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The Commonwealth of Massachusetts

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ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1940

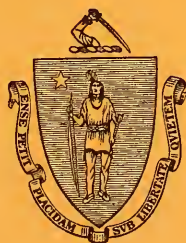
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PART II

LIFE, MISCELLANEOUS AND FRATERNAL  
INSURANCE  
RETIREMENT SYSTEMS

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DEPARTMENT OF BANKING AND INSURANCE





# TABLE OF CONTENTS

## PART II

### COMMISSIONER'S REPORT

PAGE

INTRODUCTION . . . . .	ii
VALUATION OF SECURITIES . . . . .	ii
EXAMINATIONS . . . . .	vi
EXPENSE OF ZONE EXAMINATIONS . . . . .	vii
SAVINGS BANK LIFE INS. DEPTS. . . . .	viii and xiii
RETIREMENT SYSTEMS . . . . .	viii
FRATERNALS . . . . .	ix
LIFE INSURANCE . . . . .	xii
WORKMEN'S COMPENSATION . . . . .	xiv
CASUALTY, SURETY AND TITLE COMPANIES . . . . .	xvi
COMPANIES ADMITTED . . . . .	xvi
COMPANIES CEASING TO TRANSACT BUSINESS . . . . .	xvi
AGENTS AND BROKERS . . . . .	xvi
BOARD OF APPEALS, MOTOR VEHICLE LIABILITY . . . . .	xvii
MASSACHUSETTS MOTOR VEHICLE ASSIGNED RISK PLAN . . . . .	xviii
COMPULSORY AUTOMOBILE LIABILITY INSURANCE . . . . .	xix
GROUP ACCIDENT AND HEALTH INSURANCE . . . . .	xxii
DEPARTMENTAL RULINGS . . . . .	xxii
APPENDICES, A TO I . . . . .	xxiii-xxxvi
REPORT OF RECEIVERSHIPS . . . . .	xxxvii
VOLUNTARY LIQUIDATION . . . . .	xlx
LIFE AND MISCELLANEOUS COMPANIES AUTHORIZED DEC. 31, 1940 . . . . .	1

#### STATISTICAL TABLES (Life):

TABLE A.—Summary from other tables and amounts of participating and non-participating insurance . . . . .	8
TABLE B.—Income . . . . .	10
TABLE C.—Disbursements . . . . .	12
TABLE D.—Assets . . . . .	14
TABLE E.—Liabilities . . . . .	18
Tables A, B, C and E applied to Savings and Insurance Banks . . . . .	20
TABLE F.—Policy exhibit of issues, terminations, etc. . . . .	26
TABLE G.—Classification of policies and insurance in force . . . . .	28
TABLE G2.—Classification of Annuities . . . . .	40
TABLE H.—Mode of termination . . . . .	48
TABLE I.—Massachusetts business . . . . .	50
TABLE J.—Annual dividends, ordinary life . . . . .	52
TABLE K.—Annual dividends, 20-payment life . . . . .	54
TABLE L.—Annual dividends, 20-year endowment . . . . .	56
TABLE M.—Gain and loss exhibit . . . . .	58
TABLE N.—Salaries . . . . .	64
TABLE O.—Bank balances . . . . .	66

#### CONTRIBUTORY RETIREMENT SYSTEMS IN EFFECT ON DECEMBER 31, 1940—STATISTICAL TABLES:

TABLE I.—Summary from other tables, assets and liabilities . . . . .	69
TABLE II.—Income . . . . .	70
TABLE III.—Disbursements . . . . .	71
TABLE IV.—Active Membership Exhibit . . . . .	72
TABLE V.—Retired Membership Exhibit . . . . .	73

#### STATISTICAL TABLES (Miscellaneous):

TABLE P.—Capital, assets, liabilities, surplus, income and disbursements . . . . .	74
TABLE Q.—Income during 1940 . . . . .	82
TABLE R.—Net premiums written during 1940 . . . . .	86
TABLE S.—Disbursements during 1940 . . . . .	90
TABLE T.—Net losses paid during 1940 . . . . .	94
TABLE U.—Assets Dec. 31, 1940 . . . . .	98
TABLE V.—Liabilities Dec. 31, 1940 . . . . .	102
TABLE W.—Massachusetts business, premiums earned, losses incurred, and acquisition expenses . . . . .	106
TABLE X.—Workmen's compensation . . . . .	130
TABLE Y.—Workmen's compensation . . . . .	132

#### FRATERNAL BENEFIT SOCIETIES, AND NON-PROFIT HOSPITAL SERVICE CORPORATION:

RECORD OF CHANGES . . . . .	140
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#### STATISTICAL TABLES

##### FRATERNAL BENEFITS:

TABLE 1.—Date of incorporation, location and officers . . . . .	141
TABLE 2.—Income, disbursements, membership and deaths . . . . .	156
TABLE 3.—Assets and liabilities . . . . .	161

##### HOSPITAL SERVICE:

TABLE 4.—Date of incorporation, location and officers . . . . .	176
TABLE 5.—Income, disbursements, membership and premiums . . . . .	
TABLE 6.—Assets and liabilities . . . . .	

# The Commonwealth of Massachusetts

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## DEPARTMENT OF BANKING AND INSURANCE DIVISION OF INSURANCE

December 31, 1940.

*To the General Court of Massachusetts:*

We submit herewith the eighty-sixth Annual Report covering the supervision of the insurance business in the Commonwealth of Massachusetts. The Report is prepared as required by the General Laws, Chapter 175, Section 17. This is Part II, containing information relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies. These latter mentioned companies are reported in Part I of this Report.

The demands for supplies by the warring nations of Europe have stimulated the industries of the country to such an extent that our manufacturing facilities are being gradually expanded and employment in private industry is rapidly increasing. This situation offers some attraction to public employees in view of the increasing salaries available in private industry as compared with those paid by the Commonwealth. However, as yet we have not been seriously affected by the loss of trained personnel.

For the fiscal year ending November 30, 1940, expenditures for personnel services, including the salary of the Commissioner, amounted to \$317,641.30. Our expenditures for Contingent Expenses amounted to \$67,696.54. The Board of Appeal on Fire Insurance Rates was paid \$103.50, making the total amount expended from our appropriation, \$385,441.34. The premium taxes collected for the fiscal year 1940, amounted to \$4,788,825.59. Miscellaneous income for life insurance companies' valuation tax, fees, licenses and services rendered by the Department, amounted to \$278,962.97. A comparison of the total income with the expenditures indicates that the Commonwealth spends for insurance supervision 7.6% of the total income.

There was no legislative session this year because the people acted upon a referendum at the last election calling for biennial sessions of the Legislature. We have included as Appendix A, the Departmental recommendations for legislation to be considered at the 1941 Legislative session.

The work of the Insurance Department has increased from two major sources not subject to the control of the Department. One is the enactment of new regulatory laws by the Legislature — the other is due to an increase in the assets and amount of insurance written by the various insurance companies, fraternal benefit societies, pension plans, banks selling savings bank life insurance and the organization and authorization of new insurance companies to transact business in the Commonwealth. We strive to absorb as much additional work as possible without increasing our staff. We have made some redistribution of the work during the past year to improve the efficiency of the Department. We are still observing the practice of requisitioning additional permanent personnel only as we are able to train temporary employees and ascertain their ability to intelligently assume the highly technical and difficult duties prescribed by the Statute.

*Valuation of Securities.* — The National Association of Insurance Commissioners annually determines the standards for the valuation of securities held by insurance companies. All insurance companies, transacting business in this Commonwealth, were instructed to file statements with this Department for the year ending December 31, 1940, in accordance with the valuations standards set forth below. Cases where departures from the valuation standards have been made by any company, the annual statement has been audited and corrections made in the statements filed with the Department as public records.



The following Resolutions adopted by the National Association of Insurance Commissioners, together with the ruling of the Department, dated December 30, 1940, which follows the Resolutions, have been observed by the Department in auditing the annual statements of companies transacting business in this Commonwealth:

RESOLVED, that the book on valuations of securities to be published under the auspices of the National Association of Insurance Commissioners in January, 1941, shall be prepared upon the following basis:

1. Stocks and bonds (other than those described in paragraph 2 below) shall be valued at market quotations as of December 31, 1940, except that in the case of securities not quoted on that date the latest available information shall be used. Stock valuations shall include accrued dividends on Preferred Stocks and dividends declared or accrued on all stocks.
2. Bonds of states of the United States and of provinces of the Dominion of Canada and political subdivisions thereof shall be valued at market quotations as of December 1, 1940; if issued subsequent to December 1, 1940, the original offering price (cost) shall be used.

RESOLVED, that for the inventory of stocks and bonds in the annual statements of insurance companies and societies as of December 31, 1940, the following basis is recommended as fair market value:

1. All bonds amply secured and not in default shall be valued on an amortized basis wherever and in the manner permitted by law.
2. All other bonds — and where amortization is not permitted by law all bonds — should be valued as shown in the Book on Valuations of Securities published under the auspices of the National Association of Insurance Commissioners.
3. Stocks should be valued as shown in the Book on Valuations of Securities except as hereinafter provided.
4. Stocks held by life insurance companies may be valued in the aggregate at the cost or book value, whichever is lower, provided the income received by such companies on such stocks in the aggregate, during each of the five years preceding the date of valuation, shall have been at a rate sufficient to meet the interest required to maintain policy reserves and other policy obligations, and provided further that the net investment income received by such companies on their ledger assets shall not have been less than required to maintain the reserve. Cost as used shall be held to include stocks received as exchanges or rights received as dividends or otherwise at not to exceed the market value quoted on the date acquired. This shall not apply to stocks of corporations in receivership or similar status, or to stocks acquired after June 30, 1939, which shall be carried at the values shown in the Valuation Book.

FURTHER RESOLVED, that in cases where the condition of insurance companies may require the immediate disposition of securities, it is recommended that the discretion of the state supervisory officials of insurance should be exercised to vary the general formula herein set forth, so as to adopt prices reflected by the exchanges.

The following resolution was adopted by the Committee on Valuation of Securities and confirmed by the National Association of Insurance Commissioners on December 4, 1940:

RESOLVED, that, for the submission of annual statements to the various state insurance departments as of December 31, 1940, bonds not in default as to principal or interest, which are certified by the insurer submitting the statement to be amply secured, shall be deemed amply secured; provided, that they are included in the classifications described below:

- (a) Bonds issued, assumed or guaranteed by the United States or the Dominion of Canada or any political subdivision therein, or any civil

division or public instrumentality of any of the foregoing which are legal for investment by insurance companies under the laws of the respective states.

- (b) Bonds rated in any of the first four grades by at least two of the recognized rating services.
- (c) Bonds rated in any of the first five grades by at least three of the recognized rating services.
- (d) Bonds which do not meet the tests under (b) or (c) but which are rated in any of the first five grades by two of the recognized rating services; provided, that actual sales or bid prices on such bonds reached 55 per cent or higher during each of the months of September, October and November, 1940
- (e) Corporation bonds not rated, or rated by less than two of the recognized rating services, and foreign government bonds other than Canadian, may be classified under (b), (c) or (d) if they are of security equivalent to bonds in such classifications and satisfactory evidence thereof is presented.

The ratings referred to herein relate to the December 1, 1940 ratings issued by the following four recognized rating services: Moody's Investors Service, Poor's Publishing Company, Fitch Investors Service and Standard Statistics Company, Inc.

The Committee on Valuation of Securities of the National Association of Insurance Commissioners contracted with Moody's Investors Service, 65 Broadway, New York, to do all the valuation work, subject to the supervision and approval of the Chairman on behalf of the Committee, and to print and distribute the book.

The general procedure in making the valuations has been as follows: A card file is continually kept up to date containing full particulars regarding each bond or stock. The valuations for bonds and stocks which are not quoted on any of the regular Stock Exchanges or in the leading daily papers or financial periodicals have been determined from replies received to letters of inquiry sent by Moody's Investors Service, over the signature of the Chairman of the Committee, to bond and stock brokers and bankers who are familiar with the particular securities.

The values of the securities of foreign countries not active on the regular stock exchanges of the United States have been determined by quotations on the various foreign stock exchanges.

The values of all bonds, except bonds in default, are given *not including accrued interest* in accordance with the requirements of the uniform statement blank adopted by the National Association of Insurance Commissioners. Bonds and stocks which have been called for redemption early in 1941 are carried in this book at the call price. All other bonds are carried at the nearest dollar per cent values. Bonds in default as to principal or interest, also Common and Preferred stocks, have been valued on a flat basis — that is, past due and accrued interest on such bonds and *dividends accrued or declared on stocks* are included in the Association values. The symbol (F) preceding the valuation in this book for a bond indicates that the Association value includes interest due and accrued and that additional credit for such interest should not be taken in assets in the statement. Dividends accrued or declared should not be reported separately as such in an insurance company's annual statement, except in the case of declared and unpaid dividends on stocks which have been sold ex-dividend by the insurance company prior to December 31. The values of stocks in this book are per share, *not per cent*.

Where the quoted prices on securities quoted only at long intervals seemed merely nominal, the figures were adjusted as the facts appeared to warrant. Where there had been no sales or bids it was necessary to depend upon rates of dividends or interest paid, the book value of the securities, the subscription price and in general the financial condition of the issuing corporation and the rate for similar securities.

Under the alphabetical arrangement adopted, each security appears under the name of the corporation actually issuing the same, even though such corporation may be controlled by another. To illustrate: West Shore 4s of 2361 appear under West Shore Railroad, and not under New York Central Railroad, the controlling

corporation; Transcontinental Short Line First 4s of 1958 appear under the name of the issuing corporation, viz., the Atchison, Topeka and Santa Fe Railway.

It is important for each insurance company and society to send to Moody's Investors Service, at the *end* of each of the first three quarters of this year, and at the *end* of each of the other three months of the year schedules with full descriptions of the bonds and stocks acquired during that period. Photographic schedules must be on white paper, the letters and figures black and no smaller than elite.

ABBREVIATIONS. Many words have been omitted from and many abbreviated in the descriptions and many serial bonds, issued by the same city or company and bearing the same rate of interest, have been merged in this book in order to expedite the writing of copy for the printer and the typesetting. It is important however, for insurance companies and societies to continue giving the full names and locations of the issuing cities or companies with the full description of each security, the year and rate of option of the first year of redemption, and to report separately the different serial issues of the same city or company, although bearing the same rate of interest, in order that full information can be entered on the valuation cards. The necessity of giving the year and rate of the first year of redemption arises from the fact that many bonds are quoted on a yield basis which has to be applied to the first year of redemption. The merging in this book of serials issued by the same city or company was possible this year as many of them have the same value. Another year many similar mergers may be impossible. In some cases the words County, Company, Corporation, Consolidated, Convertible, etc., have been abbreviated in this book, but abbreviations should *not* be used in the company's schedules. A list of the abbreviations used in this book will be found on page viii.

The committee wishes to caution the general public against the use of this book as a guide for investors, or for the purpose of assisting in the sale or disposal of any securities. Its use by any brokerage firm or security salesman in a prospectus or otherwise, to assist in the sale of any security, will be unauthorized and improper. Its sole purpose is to facilitate the valuation of stocks and bonds held by insurance companies on a fair and uniform basis, and for that purpose it is believed by the committee to be well adapted. The fact that a certain bond or stock is included in this list does not signify that it is a legal investment for insurance companies under the laws of all states or of any particular state.

Committee on Valuation of Securities, National  
Association of Insurance Commissioners  
By Louis H. Pink, *Chairman*

## MASSACHUSETTS DEPARTMENT OF INSURANCE

100 Nashua Street, Boston, Massachusetts

December 30, 1940.

### *To All Insurance Companies Transacting Business in the Commonwealth of Massachusetts*

It is the ruling of this Department that the following eligibility standards for the amortization of bonds shall apply in compiling annual statements for submission to the Massachusetts Insurance Department for the business of the year 1940:

Bonds *having a fixed term and rate* not in default as to principal or interest which are certified by the insurer submitting the statement to be amply secured, shall be deemed amply secured; provided, that they are included in the classifications described below:

- (a) Bonds issued, assumed or guaranteed by the United States or the Dominion of Canada or any political subdivision therein, or any civil division or public instrumentality of any of the foregoing which are legal for investment by insurance companies under the laws of the respective States.



- (b) Bonds rated in any of the first four grades by at least two of the recognized rating services.
- (c) Bonds rated in any of the first five grades by at least three of the recognized rating services.
- (d) Bonds which do not meet the tests under (b) or (c) but which are rated in any of the first five grades by two of the recognized rating services; provided, that actual sales or bid prices on such bonds reached 55% or higher during each of the months of September, October and November, 1940.
- (e) Corporation bonds not rated, or rated by less than two of the recognized rating services, and foreign government bonds other than Canadian, may be classified under (b), (c), or (d) if they are of security equivalent to bonds in such classifications and satisfactory evidence thereof is presented.

The ratings referred to herein relate to the December 1, 1940 ratings issued by the following four recognized rating services: Moody's Investors Service, Poor's Publishing Company, Fitch Investors Service and Standard Statistics Company, Inc.

**Attention is called to the fact that the Massachusetts Statutes require a slight deviation from the rules adopted by the National Association of Insurance Commissioners with respect to the amortization of certain bonds.** If a company is using the List of Corporate Bonds published by the Committee on Valuation of Securities of the National Association of Insurance Commissioners, the following exceptions shall be observed with respect to the compilation of the statement for the Massachusetts Insurance Department; in addition to the bonds marked "no" in the pamphlet, all classes of bonds listed below are not amortizable:

Bonds in default as to principal or interest.

Bonds not having a fixed rate of interest.

(a) Adjustment bonds.

(b) Income bonds.

(c) Perpetual bonds.

(d) Bonds with minimum plus contingent interest.

No credit should be taken for accrued interest on adjustment or income bonds, or on bonds valued at a "flat" market rate. On bonds with contingent interest, the amount accrued should be computed at the guaranteed rate only.

Any exchange of bonds or real estate shall be indicated by the abbreviation "Ex"; followed by the same numeral in parenthesis after the description of the asset disposed of and the asset acquired, in order that the values of securities and real estate involved in transactions may be readily checked.

Credit will be allowed for amortized value on a five-year basis for the premium paid on a mortgage insured under the provision of the National Housing Act.

*Due and Accrued Interest on Mortgage Loans.* — All interest due and accrued on mortgage loans should be reported under non-ledger assets. Credit will be allowed for combined due and accrued interest up to one year on only those mortgages on which no legal steps have been taken to foreclose, or upon which no foreclosure is contemplated, or on which the combined due and accrued interest is less than three years. The balance should be reported under "Deduct Assets Not Admitted" with the description "Interest Due and Accrued on Mortgage Loans Not Allowed."

CHARLES F. J. HARRINGTON

*Commissioner of Insurance.*

*Examinations.* — The examination of insurance companies transacting business in the several States of the United States was discussed in the Annual Report last year. We reported that the Massachusetts Department had agreed to participate in the examination system devised by the National Association of Insurance Commissioners known as the Zone system or Association system of examination. Under this system, our domestic companies are examined jointly with representatives of other State Insurance Departments. During the past year, a number of

domestic companies reported on below have been examined on the Zone Examination basis.

The Department in the past has harbored doubts as to the possibility of the successful conduct of examinations on the so-called Zone basis. The experience of the past year has given us reasonable assurance that this system can be successfully administered and that satisfactory results can be obtained if all parties participating in the examination manifest a spirit of cooperation.

*Department Examinations.*—The following is a record of the examination of life, casualty and miscellaneous insurance companies made by the Department during the year 1940:

Company	Location	Examination as of	Previous Examination as of
EXAMINATIONS OF PRIOR YEARS COMPLETED IN 1940			
<sup>1</sup> Columbian National Life Insurance Company . . . . .	Boston	Dec. 30, 1939	Dec. 31, 1936
<sup>2</sup> Liberty Mutual Insurance Company . . . . .	Boston	Dec. 31, 1938	Dec. 31, 1935
Loyal Protective Life Insurance Co. . . . .	Boston	Dec. 30, 1939	June 30, 1937
<sup>3</sup> Massachusetts Bonding and Insurance Co. . . . .	Boston	Dec. 31, 1938	Dec. 31, 1935
<sup>4</sup> Massachusetts Protective Association, Inc. . . . .	Worcester	Dec. 30, 1939	Dec. 31, 1936
<sup>5</sup> Massachusetts Protective Life Assurance Co. . . . .	Worcester	Dec. 30, 1939	Dec. 31, 1936
<sup>6</sup> Paul Revere Life Insurance Company . . . . .	Worcester	Dec. 30, 1939	Dec. 31, 1936
<sup>7</sup> State Mutual Life Assurance Company . . . . .	Worcester	Dec. 30, 1939	Dec. 31, 1936
United Casualty Company . . . . .	Westfield	Oct. 31, 1939	Dec. 31, 1936
United States Mutual Liability Insurance Co. . . . .	Quincy	Dec. 31, 1938	Sept. 30, 1936
1940 EXAMINATIONS COMPLETED			
Boston Casualty Company . . . . .	Boston	June 30, 1940	Mar. 31, 1937
Craftsman Insurance Company . . . . .	Boston	June 30, 1940	June 30, 1937
Mutual Boiler Insurance Company . . . . .	Boston	June 30, 1940	Dec. 31, 1936
Title Insurance of Hampden County . . . . .	Springfield	Sept. 30, 1940	Nov. 30, 1937
1940 EXAMINATIONS NOT COMPLETED			
<sup>8</sup> American Mutual Liability Insurance Co. . . . .	Boston	Dec. 30, 1939	Dec. 31, 1936
American Policyholders' Insurance Co. . . . .	Boston	Dec. 30, 1939	Dec. 31, 1936
<sup>9</sup> Berkshire Life Insurance Company . . . . .	Pittsfield	Dec. 31, 1940	Dec. 31, 1937
<sup>10</sup> John Hancock Mutual Life Insurance Co. . . . .	Boston	Dec. 31, 1940	Dec. 31, 1937
<sup>11</sup> Monarch Life Insurance Company . . . . .	Springfield	Dec. 31, 1940	Dec. 31, 1937

<sup>1</sup> Zone examination. Iowa participating.

<sup>2</sup> Zone examination. California, Illinois, Mississippi and Pennsylvania participating.

<sup>3</sup> Zone examination. Ohio and South Dakota participating.

<sup>4</sup> Zone examination. Iowa and Ohio participating.

<sup>5</sup> Zone examination. District of Columbia, Georgia and Illinois participating.

<sup>6</sup> Zone examination. Maryland participating.

<sup>7</sup> Zone examination. Kentucky, Minnesota, Nebraska, Utah and West Virginia participating.

<sup>8</sup> Zone examination. Delaware participating.

*Expense of Zone Examinations.*—These figures represent the total amounts paid by domestic companies for zone examinations completed in 1940, whether the expenses were incurred in that year or prior.

Expenses of Massachusetts examiners included below were incurred in visiting offices outside of Massachusetts. All salaries of Massachusetts examiners as well as expenses incurred within the State are paid by the Commonwealth.

	Salaries	Expenses	Total
<i>Columbian National Life Insurance Company</i>			
Iowa examiner . . . . .	\$2,610.00	\$1,542.00	\$4,152.00
<i>Liberty Mutual Insurance Company</i>			
Massachusetts examiners . . . . .	\$ —	\$333.50	\$333.50
Examiners of other States . . . . .	7,133.79	2,749.47	9,883.26
	\$7,133.79	\$3,082.97	\$10,216.76
<i>Massachusetts Bonding and Insurance Co.</i>			
Massachusetts examiners . . . . .	\$ —	\$500.66	\$500.66
Examiners of other States . . . . .	5,285.00	2,222.08	6,472.08
	\$5,285.00	\$2,722.74	\$6,972.74
<i>Massachusetts Protective Group</i>			
Examiners of other States . . . . .	\$2,475.00	\$1,455.07	\$3,930.07
<i>State Mutual Life Assurance Company</i>			
Examiners of other States . . . . .	\$3,540.00	\$2,201.89	\$5,741.89



The following exhibit shows the amounts collected as reimbursements for expenses and salaries in connection with out-of-State travel in the examination of insurance companies. The total, \$9,204.13, is reimbursed directly to the General Fund.

	Travel	Salary
United Casualty Company . . . . .	\$81.10	
United Mutual Fire Insurance Company . . . . .	117.72	
Liberty Mutual Liability Insurance Company . . . . .	333.50	
Massachusetts Fire and Marine Insurance Co. . . . .	470.83	
International Workers Order, Inc. . . . .	78.63	\$57.33
Royal Clan — Order of Scottish Clans . . . . .	97.90	211.48
Massachusetts Bonding and Insurance Co. . . . .	500.66	
Massachusetts Protective & Affiliated Cos. . . . .	10.00	
Service Fire Insurance Co. of New York . . . . .	911.50	628.16
Service Fire Insurance Co. of New York . . . . .	339.40	212.91
Northwestern Mutual Life Insurance Company . . . . .	2,105.90	2,091.61
Pearl Assurance Company, Ltd. . . . .	435.50	520.00
	<hr/>	<hr/>
Total Travel Reimbursement . . . . .	\$5,482.64	\$3,721.49
Total Salary Reimbursement . . . . .	\$5,482.64	
	3,721.49	
	<hr/>	<hr/>
	\$9,204.13	

*Savings Bank Life Insurance Departments.* — The examinations of life insurance departments of savings banks have been somewhat irregular because of the impact of the new city, county and town retirement law which places under the supervision of this Department new retirement systems not previously required to be examined and supervised. This law, together with an increase in the number and size of savings bank life departments, made it necessary to assign certain examiners to supervision of those institutions. Progress is being made in bringing up to date the examination of savings bank life insurance departments.

The life insurance departments of the following Massachusetts mutual savings banks were examined during 1940:

Bank	Location	Previous Examination as of
Berkshire County Savings Bank . . . . .	Pittsfield	Oct. 31, 1935
Beverly Savings Bank . . . . .	Beverly	Oct. 31, 1935
Leominster Savings Bank . . . . .	Leominster	Oct. 31, 1935
Lynn Institution for Savings . . . . .	Lynn	Oct. 31, 1935
New Bedford Institution for Savings . . . . .	New Bedford	Oct. 31, 1935
Waltham Savings Bank . . . . .	Waltham	Oct. 31, 1935

These examinations were scheduled to be made in 1939, as of October 31, 1938, but were not completed until 1940. The examinations scheduled for 1940 had not been made at the end of the year.

*Retirement Systems.* — Supervision of county, town and city retirements systems has been one of the duties of the Department since 1937. We are gradually assimilating the work. We are pleased to report considerable progress in meeting the requirements of the Statute. When the new retirement law was enacted, the Department was not provided with adequate additional personnel to meet the requirements of the Statute. The retirement systems were required to be examined annually instead of triennially as most of the other organizations under our supervision. It now appears that an annual examination is unnecessary, at least after the first three years, during which the retirement system has been in effect. Our first recommendation set forth in Appendix A, attached to this Report, recommends the triennial examination of retirement systems after the first three years. It is to be hoped that the Legislature will concur in our view of the situation and enact legislation which will provide adequate supervision for retirement systems.

At the present time, the required examination of retirement systems during 1940, were 108. Examinations actually made in 1940 numbered 63, leaving 45 retirement system examinations to be completed at our earliest convenience.

Examinations of 41 retirement systems were made in 1940. Several were made as of two years, making a total of 63 examinations. The systems examined were as follows:

*Commonwealth Retirement Association  
Teachers Retirement Association*

COUNTY SYSTEMS		
Barnstable County	Norfolk County	
Bristol County	Norfolk County (old system)	
Hampden County	Plymouth County	
Middlesex County	Worcester County	
Middlesex County (old system)	Worcester County (old system)	
TOWN AND CITY SYSTEMS		
Danvers	Marlboro	Peabody
Fairhaven	Melrose	Revere
Framingham	Methuen	Saugus
Haverhill	Milford	Stoneham
Hingham	Milton	Taunton
Lawrence	Natick	Wakefield
Lexington	Needham	Watertown
Lowell	Newburyport	Winthrop
Lynn	North Attleboro	Woburn
	Norwood	

*Fraternal.* — The increased work required of our Examination Division, coupled with the lack of trained help and inadequate provision for the acquisition of new examiners, has made it necessary to delay the examination of fraternal benefit societies, because under the Statute no definite periodical examination is required.

Developments recently have indicated, however, that a closer examination of these organizations is necessary in the public interest. It is our hope to develop a program in the near future which will assure regular periodical examinations of fraternal societies. The supervision of these societies has been placed under the direction of Deputy Commissioner, Joseph S. O'Leary, whose experience in fraternal matters eminently qualifies him to supervise these organizations with understanding and competence.

During the current year, we determined the present status of 1,044 corporations authorized as fraternal societies by Section 46, of Chapter 176, of the General Laws. This work was undertaken in order to comply with the provisions of Chapter 254 of the Acts of 1939, requiring the filing of financial statements by all of the societies authorized by the said Section 46. As a result of our investigation, we learned that a number of societies had ceased to exist, that others had failed to file up to date information with the Department. The statements of 442 societies authorized under Section 46, above referred to, were filed with the Department and audited during the calendar.

Other societies, authorized under Section 45, of Chapter 176, 106 in number, filed statements, which were audited and filed as public records in the Department.

During the year, 15 new societies were incorporated under the aforesaid Section 46, and one new society was incorporated under Section 45. Forty-three societies, transacting business on the Lodge System, were authorized to transact business in the Commonwealth. These societies filed annual statements which were also audited and filed as public records.

After months of study and consideration, it was decided that the Commissioner should issue a ruling designed to prohibit the use of moneys collected for mortuary and disability purposes for other purposes, principally for expenses. A few societies, by liberal interpretation of the words "net accretions" in the Statute, were making deductions from the mortuary or disability fund and using the money for expense purposes. Since the funds collected for mortuary and disability purposes belong to widows and orphans and other beneficiaries of the certificate holder and, in the case of disability, to the certificate holder himself, it was considered an improper practice and contrary to law to make any deductions from these funds for the purpose of defraying expenses of the various orders. Acting in the interest of the certificate holders and their beneficiaries, the ruling on January 9, 1940, copy of which is attached to and forms part of this report, described as Appendix B, was issued. This ruling has been the source of considerable discussion with the societies, whose officers were invading the mortuary fund for investment expenses, but on the whole,

most of the societies decided to comply with the ruling. In one case, litigation has developed to test the ruling. After conference with the Attorney General, we are confident that the Court will uphold the position of the Department, because no sound argument has been advanced to justify the use of the fund computed with the sole objective of producing sufficient moneys to meet mortuary and disability claims for expense purposes for which it was not designed and for which no loading has been included in the tables used for computing the fund.

During the year 1940, there were two important opinions from the Attorney General, which affected the transaction of business by many fraternal authorized to transact business in this Commonwealth. The first is an opinion dated April 29, 1940, attached to and forming part of this Report, and described as Appendix C, which deals with the so-called "Saving Clause." This opinion has necessitated in many cases, an amendment to the by-laws of fraternal on the Lodge System, in order to bring the by-laws into conformity with the requirements of our Statutes. The second opinion is dated April 9, 1940, and deals with the subject matter of the segregated class of the Massachusetts Catholic Order of Foresters. In May, 1940, the Society enacted a by-law which set apart certain funds for the benefit of the then members of the Society and set up a new class on an adequate rate basis for the purpose of improving the financial status of the Society and to make sure that the younger members, who are presently joining the organization, receive the greatest possible assurance that they were purchasing insurance computed on a sound actuarial basis. The members, who transferred from the old class to the new, were unable to receive any credits from the mortuary fund of the old class, as evidenced by the opinion of the Attorney General hereinbefore referred to and attached hereto and marked Appendix D.

Every effort is being made by the Department to make certain that fraternal benefit societies are operating on a sound basis and that they are financially able to meet the obligations which they incur. A frank statement of the condition of each society is made in the examination report. We are of the firm belief that fraternal insurance has a proper place in the modern system of insurance benefits and the activities of the Department will be devoted in the future, as they have in the past to setting forth the true facts for the benefit of the public.

The following schedule shows the development of the business of the fraternal societies domiciled in this Commonwealth:



Year		INCOME		ADMITTED ASSETS		MEMBERSHIP				
		Lodge	45's*	Total	Lodge	45's*	Total			
1931	(9 Domestic, 106 "45's")	\$9,312,836	\$1,131,639	\$10,444,475	\$38,325,813	\$3,852,779	\$42,178,592	188,534	60,896	249,430
1932	(9 Domestic, 102 "45's")	8,836,965	964,215	9,801,180	38,559,062	3,873,793	42,432,855	176,752	55,220	231,972
1933	(9 Domestic, 102 "45's")	8,045,051	892,122	8,937,173	38,614,374	3,615,761	42,230,135	168,749	52,399	221,148
1934	(9 Domestic, 106 "45's")	8,381,234	956,019	9,337,253	39,819,531	3,868,085	43,687,616	160,432	52,521	212,953
1935	(9 Domestic, 105 "45's")	7,948,131	1,017,189	8,965,320	40,993,779	3,852,084	44,845,863	152,020	53,555	205,575
1936	(9 Domestic, 106 "45's")	7,293,449	1,029,923	8,323,372	41,613,400	3,887,414	45,500,814	146,527	52,937	199,464
1937	(9 Domestic, 108 "45's")	7,201,129	1,051,600	8,252,729	41,659,538	3,854,567	45,514,105	139,608	54,535	194,143
1938	(9 Domestic, 107 "45's")	6,786,205	1,213,769	7,999,965	41,064,541	3,880,753	44,945,294	132,305	54,189	186,494
1939	(9 Domestic, 106 "45's")	6,626,763	1,105,974	7,732,737	41,211,432	3,848,712	45,060,144	130,213	54,976	185,189
1940	(9 Domestic, 107 "45's")	6,259,257	1,129,908	7,389,165	40,859,502	3,912,122	44,771,624	129,848	58,977	188,825

\* Societies subject to provisions of Section 45 of Chapter 176 of the General Laws,

The following fraternal societies were examined by this Department in 1940:

Society	Location	Examination as of
Ancient Order of United Workmen . . . . .	Boston	Dec. 30, 1939
Association Protective Union Madeiran . . . . .	New Bedford	Nov. 15, 1940
Catholic Association of Lowell . . . . .	Lowell	Dec. 30, 1939
Chelsea Police Relief Association . . . . .	Chelsea	Dec. 30, 1939
Dona Maria Amelia Benefit Association . . . . .	New Bedford	Dec. 30, 1939
Marketmen's Relief Association . . . . .	Boston	Dec. 30, 1939
Massachusetts Benefit Association for the Deaf . . . . .	Boston	Dec. 30, 1939
New England Order of Protection . . . . .	Boston	Dec. 30, 1939
Revere Police Relief Association . . . . .	Revere	Dec. 30, 1939
St. John Baptist Mutual Benefit . . . . .	Salem	Sept. 30, 1940
Scottish Clars, American Order . . . . .	Boston	Dec. 30, 1939
Watertown Police Relief Association . . . . .	Watertown	Dec. 30, 1939

This Department also participated in a Zone Examination of the Order of Scottish Clans, Royal Clan, chartered in Missouri but with national headquarters in Boston. This examination was made as of December 30, 1939.

*Life Insurance.* — The continued growth of life insurance naturally increases the amount of work of the Insurance Department. The increase in the responsibilities of the Actuarial Division has made it necessary to give some thought to revision of the procedures which have been followed in the past.

For generations, the policies outstanding at the end of each year in the domestic life insurance companies have been valued on a seriatim basis. A record has been kept in policy number order of all the contracts written by each company. Each year the reserve has been calculated separately for each policy; the grand total representing the reserve at the end of each year. This method has been very expensive, and the Actuarial Division has been unable to verify the data for the individual policies which is filed periodically with the Department. Because the expanding activities of the Actuarial Division placed a great strain on the personnel which meant that a substantial increase in the number of employees would be necessary in order to carry out that work, and also because it was felt that the seriatim system was too expensive and not sufficiently reliable, it was decided to inaugurate a program of group valuations. This program was started with the State Mutual Life Insurance Company of Worcester, Massachusetts, during the year 1940 to determine the reserve as of December 31, 1940. It is our intention to continue changing the method of valuation until at least all of our large domestic companies are valued on a group valuation. The systems used in making these group valuations will produce a reserve of the same amount as the one determined from a seriatim basis and, at the same time, the basic data used in the valuations will be checked in the offices of the different companies, resulting in a more reliable estimate of the liabilities. This program will also release trained personnel in the Actuarial Division for other work being undertaken there which will mean a substantial saving for the Commonwealth.

The following data gives one some conception of the growth of Massachusetts companies — savings bank life insurance included:

	1935	1940
Total Admitted Assets . . . . .	\$1,900,927,639	\$2,666,010,645
Real Estate Owned . . . . .	189,928,152	206,482,167
Bond Holdings . . . . .	787,582,531	1,625,669,398
Number of Ordinary Policies in force . . . . .	2,524,130	3,208,734

In auditing the statements of these companies, the bonds and other securities are valued in the manner prescribed by law; real estate schedules are checked; mortgage loans and other assets verified. It should be noted that in addition to these Massachusetts companies, there are thirty-six companies of other States conducting a life insurance business in Massachusetts with total admitted assets of \$24,718,298,188 in 1940. The growth of these companies compares favorably with that of Massachusetts companies, and the time required for supervision and auditing of the statements of these companies has increased in proportion.



The following table will give some additional light on the development of life insurance business by our Massachusetts companies:

INCREASE IN BUSINESS OF DOMESTIC LIFE COMPANIES IN TEN-YEAR PERIOD  
EXCLUDING SAVINGS BANK LIFE INSURANCE

Year	Number of Companies	Net Premiums Written	Admitted Assets	Real Estate*	Mortgages*	Liabilities	Ordinary	Industrial	Group
1931	11	\$276,548,841	\$1,575,824,092	\$52,617,588	\$642,763,327	\$1,473,403,020	2,361,930	6,314,744	622
1932	11	268,129,665	1,628,768,310	76,325,028	613,381,781	1,533,163,994	2,353,710	5,837,281	566
1933	11	271,820,213	1,673,503,584	109,315,093	573,901,080	1,581,546,016	2,335,585	5,836,802	532
1934	11	282,994,638	1,752,753,410	154,314,413	500,535,957	1,661,477,718	2,367,012	5,964,915	569
1935	12	311,304,405	1,880,743,823	189,347,212	437,453,004	1,781,454,842	2,416,538	6,208,456	588
1936	12	307,283,665	2,036,861,612	217,434,371	390,664,089	1,926,632,904	2,518,435	6,558,535	625
1937	12	313,191,294	2,174,472,759	224,250,688	378,633,491	2,067,999,581	2,642,212	6,976,291	646
1938	12	328,389,129	2,324,702,940	227,989,124	370,674,777	2,219,984,963	2,718,363	6,950,460	689
1939	12	319,197,436	2,477,562,876	223,297,942	364,207,232	2,321,108,170	2,859,913	6,926,493	756
1940	12	336,249,719	2,631,095,612	205,716,610	365,136,470	2,505,177,820	3,012,002	7,018,636	847

\* Included in Admitted Assets.

*Savings Bank Life Insurance.* — During the year 1940, two additional banks have been added to the list of banks authorized to issue savings bank life insurance. This type of insurance continues to be attractive and its distribution is being increased through the medium of credit unions and other convenient media through which payment may be made. The following table is informative with respect to the ten-year development in this field. It likewise illustrates the increased obligations on the Department of Insurance in connection with examinations of the several banks.

INCREASE IN BUSINESS OF DOMESTIC COMPANIES IN TEN-YEAR PERIOD  
SAVINGS BANK LIFE (WITHOUT GENERAL GUARANTY FUND)

	Net Premiums	Admitted Assets	Real Estate	Mortgages	Liabilities	Number of Policies Ordinary	Group
1931 (20 banks)	\$3,095,236	\$12,133,525	\$14,326	\$6,484,840	\$11,336,361	83,349	64
1932 (21 banks)	2,979,423	13,496,406	49,475	6,815,707	12,792,206	88,091	56
1933 (21 banks)	3,256,373	14,968,792	226,000	7,127,892	14,231,456	91,136	57
1934 (21 banks)	4,075,775	17,448,512	284,715	7,442,953	16,628,798	98,316	56
1935 (23 banks)	4,300,824	19,993,888	580,940	7,429,076	19,170,013	107,592	62
1936 (23 banks)	4,686,767	22,893,694	588,384	7,768,384	22,039,839	120,534	64
1937 (24 banks)	5,013,693	25,913,115	674,903	7,647,459	25,063,150	137,551	61
1938 (24 banks)	4,787,126	28,632,460	663,436	7,936,024	27,679,179	155,731	60
1939 (26 banks)	5,150,026	31,617,852	710,272	8,073,140	30,633,279	178,752	52
1940 (28 banks)	5,408,512	34,715,124	765,557	8,143,824	32,372,110	196,732	52

The above figures do not include figures of General Guaranty Fund, whose assets and liabilities equal each other.

The study of mortality tables is continuing in the National Association of Insurance Commissioners. It has, therefore, been deemed advisable not to make recommendations for modern mortality tables until this study has been completed. In addition to the need for a new mortality table, the subject of non-forfeiture benefits and their relationship to the mortality tables, described by the Statutes, is a matter which will occupy the attention of the Special Committee of the National Association of Insurance Commissioners presently studying these problems. A very comprehensive report on the need for a new mortality table and related topics was submitted to the Annual Meeting of the National Association of Insurance Commissioners on June 21, 1939. This report was studied and accepted as progressive at the December Meeting of the National Association of Insurance Commissioners at Biloxi, Mississippi. The report of the Committee contained the following recommendation:

"Because of the coordination desirable between the valuations standards and the minimum non-forfeiture value requirements; the Committee is recommending the appointment of a Special Committee by the Association for the purpose of making a complete study of non-forfeiture values, surrender charges and related subjects for the purpose of recommending specific standards of non-forfeiture benefits and surrender charges with reference to both mortality tables now in use and

to such mortality tables based on modern experience as may be adopted pursuant to the legislation herein proposed. As a result of this recommendation and pursuant to action by the Association, the Committee to study non-forfeiture benefits and related matters was appointed. It is composed of the majority of the membership of the original Committee. A tentative report on the subject was presented at the December 1940 meeting of the National Association of Insurance Commissioners and it is to be studied and further considered at subsequent meetings. When this study has been completed and the recommendations of the Association are available, we will be in a position to make specific comments on this important subject."

During the calendar year 1940, the life insurance companies made a general revision of their forms and according to the records of the Department, approximately 1950 life insurance forms required the approval authorized by Sections 132, 134, and 192 of Chapter 175 of the General Laws. Over 850 forms were also received from companies authorized to transact an accident and health insurance business in the Commonwealth. This abnormal number of policy forms, requiring the attention of the Department, received attention with some augmentation of the Policy Forms Division. The prompt and satisfactory disposition of this work under abnormal conditions is to be highly commended.

*Workmen's Compensation.* — Prior to this year the rates for individual classifications of Workmen's Compensation insurance were based on the indications of the particular classifications in Massachusetts where the volume of business in this State was sufficient to be completely reliable.

For classifications with a small volume a formula had been established, assigning various degrees of credibility to the different classifications and balancing the indications in this State with experience compiled on a nationwide basis. It was felt in this Department that the experience of the nation as a whole, even though adjusted by theoretical factors to conditions in Massachusetts, did not fairly reflect conditions in a particular classification in this State. While many of the reasons for this are highly technical, and, therefore, we will not mention them here, one of the most important considerations was the fact that industrial conditions and practices varied considerably across the country. In the rate revision of this year, the formula was, therefore, changed for those classifications having a relatively small volume of experience and the current indications of a particular classification were balanced with varying degrees of classification against the rate presently being charged for the classification. It was hoped that this change will not only result in more equitable charges for the different policyholders but will also stabilize rates from year to year.

In this 1940 revision of Workmen's Compensation insurance rates, both premiums and losses arising from the general occupational disease loading were taken into consideration in determining the overall rate level. This resulted in reducing rates by approximately one percent more than would have resulted from following the procedure of previous years. Where evidence was exhibited to indicate certain classifications actually involved occupational disease, charges were included in the classifications. It was apparent, however, that the number of classifications involving such losses could be reduced from 77 to 36 in number.

A new experience rating plan was adopted and approved for use by the Department. This rating plan commonly called the Multi-Split Rating Plan has been worked on now for several years. The fundamental principle upon which it is based is that the claim frequency of an individual risk is a much better index of the risk's experience than its loss ratio, its pure premium or the amount of losses. In our investigations in automobile insurance this last summer, we found this to be so and a reliable claim frequency can be secured from about 10% of the experience it takes to obtain a reliable claim cost. Therefore, the new plan which gives so much emphasis to the claim frequency will produce more equitable modifications.

The 1940 Plan uses an experience payroll of three years rather than five. This eliminates all of the objections to the old Plan, that is, the use of so much old experience in determining the modification of a risk; but in view of the fact that this emphasis is placed upon claim frequency, the three-year period will probably have a greater credibility than the five-year period under the old Plan. In other words, three years' experience for claim frequencies is more reliable than five years' experience concerning actual losses.



In view of the fact that the three-year period eliminates the objection of the use of old experience it is unnecessary to retain the weighting of individual years used in the old Plan.

The scientific foundation of the Experience Rating Plan of 1940 has been much more carefully prepared than in 1928. The Plan is a flexible one and changes can be made as experience develops without jarring the whole structure. From a scientific standpoint, the modifications derived for individual risks will more nearly reflect the hazard of the individual risk as indicated by its experience.

There is no doubt that this new Plan will be much more responsive and will more accurately reflect the current experience of an assured. The assured will be penalized heavily and promptly for a poor record and rewarded similarly for a good record. The assured will have a greater incentive to improve his experience and to initiate a program of accident prevention. It was for these reasons that the Retrospective Rating Plan was adopted in 1935 and if actual experience indicates that these things are so, the purposes of the Retrospective Rating Plan will have been fulfilled in large part by the new Experience Rating Plan. There is one difference however, namely, that the Experience Rating Plan of 1940 contains no graduation of acquisition costs or other expenses.

In some of the recent examinations of casualty companies, we spent a good deal of time investigating rating plans other than the approved ones in Massachusetts. There has been a widespread use of additional rating plans for lines of insurance where rates are controlled. One of the main reasons for the use of these plans has been the inaccurate operation of the present Experience Rating Plan for compensation insurance. To a certain extent this will be eliminated by the adoption of the Multi-Split Rating Plan.

The following Expense Ratios for 1940 cannot be guaranteed as to accuracy because of the various methods necessarily used by companies following different methods of allocation of expenses. These figures should be used with caution.

EXPENSE RATIOS FOR 1940. SCHEDULE W. (WORKMEN'S COMPENSATION  
BUSINESS IN MASSACHUSETTS.)

Companies	Expense Ratio (Per Cent)	Companies	Expense Ratio (Per Cent)
<i>Stock Companies</i>			
Accident and Casualty . . . . .	58.83	Royal Indemnity . . . . .	43.31
Aetna Casualty & Surety . . . . .	50.91	Standard Accident . . . . .	41.60
Aetna Life . . . . .	27.83	Standard Surety . . . . .	26.20
American Employers' . . . . .	38.13	Sun Indemnity . . . . .	46.50
American Motorists . . . . .	25.00	Travelers . . . . .	40.72
American Policyholders' . . . . .	33.90	United States Casualty . . . . .	45.00
American Surety . . . . .	81.12	United States Fidelity & Guaranty . . . . .	42.00
Bankers Indemnity . . . . .	55.83	Zurich General Accident . . . . .	37.44
Car and General . . . . .	36.01		
Century Indemnity . . . . .	45.23	Average for stock companies . . . . .	41.45
Columbia Casualty . . . . .	51.10		
Commercial Casualty . . . . .	68.80	<i>Mutual Companies</i>	
Continental Casualty . . . . .	46.86	American . . . . .	22.00
Eagle Indemnity . . . . .	55.59	Arrow . . . . .	17.95
Employers' Liability . . . . .	39.30	Eastern . . . . .	24.54
Fidelity and Casualty . . . . .	41.95	Electric . . . . .	11.05
Fireman's Fund Indemnity . . . . .	50.20	Employers of Wisconsin . . . . .	30.75
General Accident . . . . .	34.75	Federal . . . . .	26.00
Glens Falls Indemnity . . . . .	39.65	Hardware . . . . .	32.50
Globe Indemnity . . . . .	40.55	Interboro . . . . .	19.50
Great American Indemnity . . . . .	39.54	Liberty . . . . .	18.83
Hartford Accident . . . . .	41.26	Lumbermens . . . . .	28.30
Indemnity Insurance Co. of N. A. . . . .	43.97	Merchants . . . . .	-
London & Lancashire . . . . .	47.80	Security . . . . .	20.70
London Guarantee and Accident . . . . .	50.42	Service . . . . .	27.74
Maryland Casualty . . . . .	44.23	Transit . . . . .	26.87
Massachusetts Bonding . . . . .	43.98	United States . . . . .	25.36
Metropolitan Casualty . . . . .	52.60	Utica . . . . .	24.44
National Casualty . . . . .	48.22		
New Amsterdam . . . . .	47.31	Average for Mutual Companies . . . . .	20.30
New England Casualty . . . . .	73.25	Average for All Companies . . . . .	29.78
Ocean Accident and Guarantee . . . . .	48.90		
Phoenix Indemnity . . . . .	44.43		

*Casualty, Surety and Title Companies.* — The War in Europe, which commenced in September of last year, stimulated business in this country due to the demands for supplies by certain foreign countries. The business stimulation resulting has been conducive to an increase in the premium writings of companies insuring various phases of commercial enterprises. It is heartening to note the increase in premiums written and the appreciation in admitted assets of this type of company authorized to transact business in this Commonwealth. In spite of decrease in the total number of companies so authorized, new peaks of prosperity seem to have been attained as indicated by the following ten-year exhibit:

Massachusetts Casualty, Surety and Title Companies, including U. S. Branch of Employers' Liability Assurance Corporation. Exhibit of their development in a ten-year period.

Year	Number of Companies	Net Premiums Written	Admitted Assets	Liabilities
1931	30	\$88,714,227	\$127,286,594	\$88,064,732
1932	30	81,345,246	123,741,889	92,185,036
1933	29	81,645,463	120,809,605	90,402,174
1934	29	98,010,556	128,942,637	96,552,806
1935	29	108,370,316	150,197,433	107,882,992
1936	28	121,450,979	171,775,746	120,727,296
1937	29	138,402,138	183,868,604	135,049,686
1938	28	131,167,934	201,029,007	145,250,088
1939	27	133,550,785	216,348,529	157,487,155
1940	24	139,088,960	227,610,881	163,676,477

Net premiums written include accident and health premiums written by five life insurance companies which are not included in the count of casualty companies. No assets of these companies are included in the above table as all assets are applicable to the entire business and are tabulated in the report of the life insurance business. Liabilities pertaining strictly to the accident and health departments are included above.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth during the year 1940:

Corporate Name	Location	Capital	Date of Authority
American Guarantee and Liability Insurance Co.	New York, N. Y.	\$1,250,000.00	May 11, 1940
The Connecticut Indemnity Company	New Haven, Conn.	500,000.00	May 24, 1940

The following insurance companies, other than fire and marine, ceased to have authority to write business in this Commonwealth during the year 1940:

Corporate Name	Location	Date Withdrawn
The First Reinsurance Company of Hartford.	Hartford, Conn.	Feb. 29, 1940
Massachusetts Accident Company	Boston, Mass.	Feb. 16, 1940
Western Casualty Company	Chicago, Ill.	June 30, 1940

*Agents and Brokers.* — During the current year, we have revised and improved the examination system by which the competency of agents and brokers is determined. Complaints concerning the activities of certain agents and brokers have made it necessary to re-examine our entire procedure, particularly since the law places upon the Commissioner of Insurance the responsibility for authorizing only competent and trustworthy individuals to hold themselves out to the public under a license from the Commonwealth as people qualified to engage in the insurance business. We are setting forth below a table showing the results of the examination program during the past four years:

Agents	Appeared	Passed	% Passed
1937 . . . . .	2,709	2,190	80.8
1938 . . . . .	2,503	2,104	80.4
1939 . . . . .	2,350	1,895	80.6
1940 . . . . .	2,088	1,596	76.4
Brokers			
1937 . . . . .	612	420	68.6
1938 . . . . .	729	453	62.1
1939 . . . . .	706	380	53.8
1940 . . . . .	568	309	54.4

The following is a table showing the number of licenses issued to agents and brokers and the income derived therefrom:

AGENTS' LICENSES ISSUED		
Year	Number	Fee Collected
1937	57,434	\$115,565.50
1938	58,976	118,568.50
1939	58,326	117,252.50
1940	57,157	114,891.50

BROKERS' LICENSES ISSUED		
PAID LICENSES		FREE LICENSES
Year	Number	Fees Collected
1937	4,667	\$122,460
1938	4,654	122,465
1939	4,531	119,640
1940	4,415	115,950

Year	Number
1937	2,242
1938	2,302
1939	1,953
1940	1,761

*Board of Appeals on Motor Vehicle Liability Policies and Bonds.* — The following is a tabulation of the disposition of all cases heard by the Board of Appeal for the past three years:

CANCELLATIONS		1938	1939	1940
Sustained, after hearing		431	871	936
Complainant defaulted		259	535	403
Both defaulted		4	2	1
Agreement or withdrawn		51	65	43
NOT A PROPER RISK				
Annulled, after hearing		421	624	447
Reinstated		853	1,746	1,762
Company defaulted		18	21	11
Invalid cancellation		17	40	28
Continued Generally		519	1,073	572
Dismissed, filed late				
Complaint invalid		6	9	4
Power of Attorney		23	43	17
New Certificate filed		54	35	44
Cancel by insured		48	187	122
No cancellation		26	25	22
Res. Adjudicata		1	1	
New policy issued		1	6	8
Sub-total		2,731	5,283	4,420

REFUSALS		1938	1939	1940
Sustained, after hearing		97	433	199
NOT A PROPER RISK				
Not Proper and Reasonable		274	655	310
Company defaulted		12	27	25
Dismissed, Complainant defaulted		170	364	126
Both defaulted		8	11	6
Withdrawn		115	354	146
Refusal not proved		54	336	99
Co. agrees to issue		476	1,894	775
Policy issued		35	98	32
Filed late		4	1	
Other insurance		46	85	53
Company not writing				
Continued Generally			2	6
Res. Adjudicata		2	2	
Complaint Invalid		4	26	7
Company unauthorized		13	2	
Sub-total		1,310	4,290	1,784
Grand Total		4,041	9,573	6,204

The following is a disposition of the cases appealed to the Superior Court from the decisions of the Board of Appeal for the last three years.

	1938	1939	1940
Number of cases appealed	91	116	237
Affirmed by the Superior Court	50	60	61
Reversed by the Superior Court	32	43	33
Dismissed for various reasons	9	13	19
Decrees not returned	—	—	124



During the year 1940, the Board of Appeal convened as follows:

At Boston	.	.	.	.	.	.	102 days
At New Bedford	.	.	.	.	.	.	18 "
At Worcester	.	.	.	.	.	.	17 "
At Lawrence	.	.	.	.	.	.	18 "
At Springfield	.	.	.	.	.	.	17 "
At Pittsfield	.	.	.	.	.	.	17 "
							<hr/> 189 days

*Massachusetts Motor Vehicle Assigned Risk Plan.* — The decrease in the number of Appeal Board cases is partly due to the adoption of a plan by the insurance companies to voluntarily distribute undesirable automobile risks. This plan was devised to relieve a very crowded docket of the Appeal Board. The delay in securing Compulsory Automobile Insurance was the cause of annoyance and uneasiness among those who were experiencing difficulty in securing insurance protection. To some it meant an interference with their opportunity to earn a livelihood. The solution advanced by the insurance companies is to be commended. The inauguration of the so-called Voluntary Assigned Risk Plan has removed excessive public annoyance, particularly during the early months of the year and during the spring period when the demands for automobile insurance are the greatest.

The Massachusetts Motor Vehicle Assigned Risk Plan is a voluntary plan adopted by the member companies of the Massachusetts Automobile Rating and Accident Prevention Bureau on November 15, 1939, to provide a means by which a risk that is in good faith entitled to Compulsory Motor Vehicle Insurance in Massachusetts, but is unable to secure it, may be assigned to an authorized insurance company. It also establishes a procedure for the equitable distribution of such assigned risks. The Plan does not apply to any coverage other than compulsory coverage under the Massachusetts statute and neither does it apply to Public Automobiles.

All persons in the above category who meet the following conditions of eligibility may be assigned:

#### ELIGIBILITY

##### 1. Qualifications

An applicant shall be eligible for assignment under this Plan if within a period of two months immediately preceding the date of application:

- (a) He has applied for Compulsory Motor Vehicle Liability Insurance, in writing, to at least *Three* authorized carriers and has received a "Notice of Intent Not to Issue" such coverage, signed by an authorized representative of each of the three carriers:
- or (b) He has received a "Notice of Intent Not to Renew" from the present carrier of his Compulsory Motor Vehicle Liability Insurance, and has applied for such coverage, in writing, to at least *Two* other authorized carriers, and has received a "Notice of Intent Not to Issue" such coverage, signed by an authorized representative of each of the two carriers:
- or (c) He has received a "Notice of Refusal to Renew" from the present carrier of his Compulsory Motor Vehicle Liability Insurance, and has applied for such coverage, in writing, to at least *Two* other authorized carriers, and has received a "Notice of Intent Not to Issue" such coverage, signed by an authorized representative of each of the two carriers.

##### 2. Policy Cancellations

No applicant shall be eligible in any calendar year if a Compulsory Motor Vehicle Liability Policy issued to him has been cancelled during such calendar year.

### 3. *Convictions*

No applicant shall be eligible if he, or any person who will operate the motor vehicle with his express or implied consent, has during a period of five years immediately preceding the date of application, received more than one conviction resulting from any one or more of the following offenses committed on more than one occasion:

- (a) Driving a motor vehicle while intoxicated or "under the influence."
- (b) Failing to stop and report when involved in an accident.
- (c) Homicide or assault arising out of the operation of a motor vehicle.
- (d) Driving a motor vehicle at an excessive rate of speed or in a reckless manner, where a bodily injury resulted therefrom.
- (e) Operating during period of revocation or suspension of registration or license.
- (f) Operating a motor vehicle without authority.
- (g) Loaning operator's license to an unlicensed operator.
- (h) The making of false statements in the license application or registration application as to name, address, or place of principal garaging.
- (i) Impersonating an applicant for license or registration, or procuring an impersonation whether for himself or another.

### 4. *Disabilities*

No applicant shall be eligible if he, or any person who will operate the motor vehicle with his express or implied consent, has a major physical or mental disability.

### 5. *Illegal Registrations*

No applicant shall be eligible if he has, during a period of twelve months immediately preceding the date of application, intentionally registered a motor vehicle in Massachusetts illegally.

The Plan is administered by the staff of the Massachusetts Automobile Rating and Accident Prevention Bureau. The voluntary assumption of these risks by the insurance companies has, to a great degree, relieved the congestion in the docket of the Board of Appeal, and has resulted in a gratifying improvement in the service to automobile owners of the Commonwealth.

The totals for the assignment of risks under the Plan for the year 1940, the first year of its operation, are as follows:

Assignments Over the Counter . . . . .	9,276
Assignments by Mail . . . . .	1,816
<hr/>	
Total Assignments . . . . .	11,092
Non-renewal Notices Accepted for Credit under the Plan . . . . .	556
<hr/>	
	11,648

Number of "Declinations to Applicant" Issued by Bureau . . . . .	712
Number of Assignments Rejected by Companies as Ineligible . . . . .	13

*Compulsory Automobile Liability Insurance.* — The collapse of the Canton Mutual Liability Insurance Company and the Broad Street Mutual Casualty Company caused the Legislature to appoint a Committee to consider ways and means of avoiding repetition of failures of insurance companies transacting automobile liability insurance principally. That Committee invited the comments of the Commissioner of Insurance. The following report and recommendations were made to the Committee by the present Commissioner of Insurance:

"Upon assuming the office of Commissioner of Insurance, it seemed to me that in order to prevent further repetition of the chaotic condition surrounding the writing of Compulsory Automobile Liability insurance by mutual insurance companies, it was essential that the persons interested in forming such companies be required to have some personal financial responsibility in the success or failure of the enterprise.

"The best method of producing this result appeared to be by a statutory requirement that a guaranty capital be set up in an amount sufficient to buttress the company's finances during the early period of its existence.

"Accordingly, legislation was introduced which required such companies to set up and maintain a guaranty capital of \$200,000 in addition to the \$100,000 of paid-in premiums previously required. This legislation is now Chapter 488, Acts of 1939.

"Further, it appeared necessary that there be no interlocking directorate in the agency and premium finance organization which are usually an adjunct to mutual liability insurance companies which specialize in writing Compulsory Automobile Liability Insurance. Legislation to remedy this existing situation was presented and is now Chapter 406, Acts of 1939, and by its terms prohibits an officer, director or employee of such a company to act in a similar capacity or to be directly or indirectly financially interested in an insurance agency or premium finance company.

"This legislation, however, does not prohibit an insurance company from operating with an exclusive agency, and therefore, the Commissioner's supervision should be extended to include approval of the accounting system of such an agency, and the Commissioner should be vested with the authority to take the custody of all books, papers and records of an exclusive insurance agency if the insurance company of which it is the exclusive agent becomes insolvent, and further, the Commissioner should be given some control over the receivership of the agency in the event of its financial collapse.

"I also considered it imperative that the Commissioner be delegated the statutory power to pass upon the qualifications of officers and directors of all insurance companies. Until very recently there was a question as to whether or not such authority had been granted to the Commissioner and it seemed to be the better procedure, in the public interest, to assume that it was. Accordingly, I refused to endorse my approval on the Articles of Incorporation submitted to me by a group of individuals whom I did not consider capable and competent to organize and maintain an insurance company of this kind. Legal action was taken in the Courts and a decision has recently been rendered by the Full Bench of the Supreme Judicial Court. The citation is *Elmer vs. Commissioner of Insurance* reported in 1939 Adv. Sheets 1585, and the Court decided that the Commissioner had no such authority except in the case of Life insurance companies.

"Previously, legislation specifically conveying a grant of power to the Commissioner of Insurance to pass upon the qualifications of officers and directors of insurance companies had been presented to the Legislature by me, but the same was not enacted into law. This legislation was House Bill 52 of 1939.

"There was also included in House Bill 52 a provision conferring upon the Commissioner of Insurance the right to pass upon the qualifications of the Claims Manager of an insurance company. This provision of the Bill seemed to me very important in its relationship to the solvency of a mutual liability insurance company writing compulsory automobile liability insurance, but as stated above, House Bill 52 was not enacted into law.

"In my recommendations to the 1939 Legislature there was one which provided for the supervision and licensing by the Commissioner of Insurance of premium finance companies. The accompanying legislation was House Bill 48 of 1939, and if it had been enacted into law, would have been a long step in the right direction so far as the financing of policies of Compulsory Motor Vehicle Liability Insurance by such organizations was concerned. This legislation was not enacted by the General Court.

"Immediate notice of personal injury claims should be given to insurance companies in order that a proper investigation of the same could be made and also that the companies would have a better idea of their liabilities. Under the Statutory Coverage of \$5,000 and \$10,000 limits, the company is required to pay for an accident caused by one of its negligent assureds even though the latter fails to forward notice that he has been a participant in an accident.

"Legislation to remedy this situation by requiring the forwarding of a notice of claim similar to that now required by statute in the so-called 'snow and ice' cases with a provision making it possible for the Court hearing the case, to modify the effect of failure to give such notice, if the facts warranted it, was submitted to House Bill 56, introduced by me, but the same was not enacted into law.



"Mutual Liability Insurance companies are required to fix in their By-laws and policies the amount of the Contingent Liability which a member may be required to pay if the company's financial affairs become involved. Having in mind the difficulty which might be experienced in collecting the same if an assessment were levied, it seemed to me that any policyholder who refused to pay should be ruled off the road. I presented legislation empowering the Registrar of Motor Vehicles to suspend or revoke the license of any operator who had neglected to pay a properly levied assessment of Contingent Liability. This legislation was not enacted into law.

"The present Statutes relating to reinsurance should be amended to provide that every reinsurance agreement contain a provision that upon failure of the ceding company the reinsuring company will pay over to the receiver or rehabilitator an amount sufficient to pay the claims which the reinsuring company would have been required to pay, had the ceding company remained solvent.

"It is difficult for the Insurance Department to proceed in the Courts to close an insurance company because usually the question of the company's solvency is raised by opposing parties. The issue then becomes one of fact, and difficult of speedy determination. The following extract is taken from the report of the Special Commission on Compulsory Insurance of 1930:

'The present law requires that he (the commissioner) be able to prove the existence of insolvency, or some other cause which may be difficult to prove, before he can apply to the Court to stop the business of the company. This involves an extended examination of the company's finances, pending claims and the necessary reserves required to meet them. It may take six weeks or so under present conditions to complete such examination, and the condition of the company may change for the worse meantime.'

"In the case of the Car Owners' the Court refused to take action on the facts and figures presented by the Commissioner and in the case of the 'Commonwealth Mutual reported in 1937 Advance Sheet 625, the Court said: —

'It is of high importance that no receivers be appointed and no decree entered for the liquidation of a corporation except after full hearing. Great judicial care ought always to be exercised to the end that there be no receiverships save in instances where necessity is disclosed in order to protect rights and prevent wrong.'

"As I view it, the main effort should be to enact legislation enabling the Insurance Department to see that the company is started by proper officers, directors and personnel, and to require the interested persons to own a stake in the company's success by means of guaranty capital.

"I, therefore, recommend that legislation be enacted requiring:

- "1. All elective officers and directors of mutual liability insurance companies be bonded for the faithful performance of their duties in a penal sum to be determined by the Commissioner of Insurance. Under the present law only the Secretary and Treasurer and each Assistant Secretary and Assistant Treasurer are required to be bonded, and it seems more important that the President, who is usually the managing head, should be bonded.
- "2. That the law relating to the guaranty capital be amended to provide that the same be deposited with the State Treasurer and not to be released except in exchange for other securities approved by the Commissioner of Insurance while the company continues to transact business.
- "3. That legislation be enacted to make it a criminal offense with a substantial jail sentence for any person found guilty of withholding or destroying the books, papers and records of an insurance company, insurance agency, or a premium finance company without first having received the written approval of the Commissioner of Insurance.
- "4. That the Insurance Laws be amended to extend the Commissioner's supervision so as to include the approval of the accounting system of an insurance agency operating exclusively for one company, and to vest the Com-

missioner with the custody of the books, papers and records of such an agency in the event of its financial failure, and also to give the Commissioner some control over the receivership of an insurance agency.

- "5. That an Amendment to the law be obtained, delegating power to the Commissioner to pass upon the qualifications of officers and directors of insurance companies.
- "6. That the Commissioner be given the authority to approve the Claims Manager, and to require the Claims Manager to file a faithful performance bond.
- "7. That legislation be enacted relative to the licensing and regulation of premium finance companies.
- "8. That there be a requirement of notice in cases of personal injury arising out of automobile accidents.
- "9. That the Registrar of Motor Vehicles be given authority to suspend or revoke the license of any automobile operator who has neglected to pay a properly levied assessment of Contingent Liability."

While we believe the foregoing recommendations are constructive, the only real sure way of preventing the collapse of insurance companies is to make certain that honest, capable and experienced managements are premitted to conduct the affairs of these companies. This is the primary requirement for success. A corollary requirement is adequate financing. We may have been too conservative in our suggestion for minimum policyholders' surplus. Only time can prove this fact, however.

Unless our laws, governing the organization of insurance companies engaging in the underwriting of automobile insurance under a Compulsory Law, are materially strengthened, there will be repetition of insurance company failures.

*Group Accident and Health Insurance.* — Improvement in business conditions is likely to encourage employers and employees to continue accident and health insurance written under group policies. Because of the interest of certain employees in maintaining their coverage, coupled with the necessity for a more accurate definition of group insurance to avoid unfair competition, we issued an order, effective as of February 1, 1940, dealing with the subject of group accident and health insurance. Copy of the order is attached hereto, marked Appendix E.

*Departmental Rulings.* — Miscellaneous rulings promulgated by the Commissioner of Insurance during the calendar year 1940 are incorporated in Appendixes F to I.

In conclusion, I again commend the loyalty, industry, intelligence and perseverance of a competent staff of assistants, who have willingly discharged duties assigned to them regardless of difficulty or inconvenience to themselves.

Respectfully submitted,

CHARLES F. J. HARRINGTON,  
*Commissioner of Insurance.*



## APPENDIX A

DEPARTMENT OF BANKING AND INSURANCE  
DIVISION OF INSURANCE,  
100 NASHUA STREET, BOSTON

November 29, 1940.

*To General Court of the Commonwealth of Massachusetts.*

In compliance with the provisions of Massachusetts General Laws, chapter 30, section 33, as amended by Acts of 1939, chapter 499, section 5, I have the honor to submit herewith such parts of the annual report (Pub. Doc. No. 9) of the Commissioner of Insurance as contain recommendations for legislative action, with the accompanying bills.

The drafts of legislation have been submitted to the Counsel for the House of Representatives as is required by law.

CHARLES F. J. HARRINGTON,  
*Commissioner of Insurance.*

## RECOMMENDATIONS.

## RETIREMENT SYSTEMS.

1. Under the present law the Insurance Department is required to examine annually the several retirement systems over which it has supervision. The larger number of these systems have been inaugurated within the last three years.

Insurance companies under the law are examined once in every three years, and it would seem that this requirement would be sufficient in so far as retirement systems are concerned.

The proposed legislation would require that each retirement system be examined annually for the first three years of its existence, and once every three years thereafter.

2. "Regular interest" should be more clearly defined, and the investments now permitted to retirement systems should be restricted in the manner set forth in the accompanying bill.

Retirement systems should be required to repay any appropriations which they have received before surplus earnings may be distributed to members.

The law relating to county systems should be amended to provide for the repayment of all deficiency appropriations.

## FRATERNAL BENEFIT SOCIETIES.

3. Under the authority of General Laws, chapter 176, section 16, certain fraternal benefit societies are empowered to make loans on certificates issued to members as their by-laws may provide. A question has arisen as to whether or not such societies have the right to deduct the amount of any such loans from the face amount of the member's certificate in the event the certificate becomes payable while the loan is outstanding.

It seems desirable that this situation be clarified, and accordingly we are presenting an amendment to section 30 of Chapter 176.

The investments permitted to fraternal benefit societies are set forth in Massachusetts General Laws, chapter 176, section 18.

It seems advisable that in addition to those investments specified in section 18 fraternal benefit societies should be authorized to invest their funds in the shares of Federal savings and loan associations and also in Massachusetts co-operative banks.

Under the present law, section 22 of General Laws, chapter 176, fraternal benefit societies may provide by their by-laws for the payment of the funeral expenses of a member in an amount not exceeding \$100 in accordance with the society's by-laws.

The limit of \$100 does not appear to be sufficient to meet present-day conditions, and accordingly it is recommended that the amount which a society may provide for in its by-laws to be paid for funeral expenses of the insured be increased to \$300, the same to be deducted from the amount payable as a death benefit.

Societies on the lodge system should be required to file a complete stenographic report of the proceedings of supreme lodge conventions, and the latest report of examination made by the Insurance Department should be read at the conventions and thereafter filed at the home office of the society.

#### CHARGES AND FEES FOR THE VALUATION OF ANNUITIES ISSUED BY DOMESTIC INSURANCE COMPANIES

4. Under the present law the Insurance Department charges domestic companies a fee in connection with the valuation of life insurance policies. There is no provision in the law, however, for the charging of a fee for the valuation of annuity contracts. General Laws, chapter 175, section 14, should be amended to allow for such a charge.

#### UNCLAIMED FUNDS IN THE HANDS OF INSURANCE COMPANIES.

5. Unclaimed funds in the hands of insurance companies should be turned over to the Commonwealth of Massachusetts under provisions of law similar to which unclaimed bank deposits are now dealt with.

Legislation providing for the same is presented herewith.

#### ELIMINATION OF EMPLOYEES' CONTRIBUTIONS TO GROUP ACCIDENT AND HEALTH INSURANCE POLICIES.

6. Massachusetts General Laws, chapter 175, section 110, has always been interpreted to require that an employer should contribute some part of the premium of a group accident and health insurance policy under which his employees are insured.

Many employers find themselves financially unable or are unwilling to continue to make such contributions to the premiums paid on these policies, with the result that the policies are terminated and the employees remain uninsured. Practical experience has taught us that many employees wish to have their insurance coverage continued, and are willing to pay the full premium for the same.

Accordingly, an amendment to section 110 is proposed which, if adopted, will allow group accident and health insurance policies to be issued, the premiums to be paid in full by the insured employees; no contribution from the employer toward the premium being required.

#### GROUP LIFE INSURANCE POLICIES.

7. Legislation is herewith presented which, if enacted, will require that policies of group life insurance issued in this Commonwealth contain a provision in addition to those already required by law, that the insurance company, in case of discontinuance of the policy after an employee has been insured thereunder for more than five years, will issue to him an individual policy of life insurance upon the payment by the employee of the premium applicable to the class of risk to which he belongs, and to the form and amount of the policy at his then attained age.

#### PARTICIPATING INSURANCE POLICIES.

8. In order to meet present-day competition, stock insurance companies wish to issue participating policies by the terms of which their policyholders participate in the profits of the company.

There does not appear to be any authority in the insurance law by which a stock company, already formed, may change or amend its charter so that it could issue participating policies. Legislation is presented authorizing such companies to make such a change if they so desire, and also providing that foreign stock companies transacting business in this Commonwealth may not issue participating policies unless specifically authorized to do so by their charters.

## REHABILITATION AND LIQUIDATION OF INSURANCE COMPANIES.

9. The present law relating to rehabilitation and liquidation of insurance companies should be amended and brought into conformity with the latest recommendations of the American Bar Association.

## LIQUIDATION PROCEEDINGS.

10. General Laws, chapter 175, section 180C, at present requires that an insurance company which is the subject of a rehabilitation proceeding cannot be liquidated until after it has been declared insolvent.

As the general purpose of this law was to set up a method by which a company in financial difficulties could be taken over by a solvent company, it would seem that the requirement of proof of insolvency was too stringent, and accordingly it is recommended that the same be eliminated from the statute.

## EXPENSES OF RECEIVERSHIPS OF INSOLVENT INSURANCE COMPANIES.

11. General Laws, chapter 175, section 179, should be amended in order to provide that all of the expenses of the receivership of an insolvent insurance company, of which the Commissioner of Insurance has been appointed receiver, may be deducted from the estate of the insurance company in receivership.

Legislation to that end is presented herewith.

## AUTHORITY TO DESTROY BOOKS, PAPERS AND RECORDS DEPOSITED WITH THE COMMISSIONER.

12. General Laws, chapter 175, section 178, provides that receivers shall deposit with the Commissioner all books and papers of insolvent insurance companies.

The Department now has on hand many such documents which have been filed over a long period of years. Legislation is presented authorizing the Commissioner to effect the destruction of such books, papers, records and other data filed with the Department by receivers of insolvent insurance companies after the expiration of at least six years from the date of the receivers' discharge.

## CLAIMS FOR LOSSES AGAINST INSOLVENT INSURANCE COMPANIES.

13. General Laws, chapter 175, section 46, gives priority to claims for unpaid losses against certain insolvent insurers over claims for return premiums on cancelled or unexpired policies. As this preference does not appear to be equitable, legislation which proposes to repeal section 46 is appended herewith.

## REINSURANCE CONTRACTS.

14. General Laws, chapter 175, section 20, which relates to contracts of reinsurance, should be amended to provide that no credit shall be allowed to any ceding insurer for reinsurance unless the reinsurance is payable in the event of insolvency of the ceding insurer to its liquidator or receiver.

Under the present law the ceding insurer remains primarily liable on its policy, and if it became insolvent the amount the reinsurance company would be required to pay under the reinsurance contract would be the amount allowed against the estate of the insolvent ceding insurer.

## TITLE INSURANCE COMPANIES.

15. In 1939, by the enactment of chapter 225, the receivership sections of the insurance law were made to apply to title insurance companies. Subsequent legislation, however, changed the numbers of the sections which were enumerated in said chapter 225.

Legislation to correct the same is proposed in the accompanying bill.

## DIRECTORS OF MUTUAL COMPANIES.

16. Under the present law, guaranty capital stockholders, who are also policyholders in mutual companies, have the right to vote in each capacity at the corporation meetings. Directors are elected who are both stockholders and policy-



holders, and when half the Board elected to represent the policyholders includes directors who are also guaranty capital stockholders, the policyholders do not have the exclusive representation to the extent of one half in the management of the company. An amendment to section 77 should be made to make certain that one half of the representation on the Board of Directors of a mutual company shall consist of policyholders exclusively.

#### CORPORATION LICENSES.

17. The authority now conferred by the insurance law on the Commissioner to issue licenses to corporations to act as insurance agents, insurance brokers, special insurance brokers, adjusters of fire losses, and insurance advisers should be revoked.

It does not appear that a corporation can perform and render the personal service which it is necessary for an insurance agent, broker, adjuster or adviser to give to clients who consult him.

#### JURISDICTION OF THE SUPREME JUDICIAL COURT.

18. During the year 1939, by the enactment of chapter 257, the Superior Court was given concurrent jurisdiction with the Supreme Judicial Court in cases involving the Insurance Department. Formerly the Supreme Judicial Court had exclusive original jurisdiction of these matters. It appears that it would be better to have litigation involving the Insurance Department remain with the Supreme Judicial Court, and accordingly legislation is presented herewith which will exclude the Insurance Department from the operation of chapter 257.

#### MERGERS OF INSURANCE COMPANIES.

19. The present law covering mergers of insurance companies (General Laws, chapter 175, sections 19A and 19B) should be amended to provide that the company resulting from such a merger may be a continuing corporation.

#### PENALTY FOR NON-PAYMENT OF CONTINGENT LIABILITY ASSESSED ON COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE POLICIES.

20. General Laws, chapter 175, section 81, requires mutual companies which issue compulsory motor vehicle liability insurance policies to set forth in their by-laws and policies the contingent mutual liability of policyholders. This feature has always been considered a valuable asset of the insurance company, and as it provides a method by which the company may collect additional funds in the event of financial difficulties, a penalty for refusing to pay the same by empowering the Registrar of Motor Vehicles the right to suspend the certificate of registration of the motor vehicle, as well as the operator's license, should be provided.

#### ASSIGNED RISKS PLAN FOR COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE RISKS.

21. The Insurance Department should have the authority to equitably distribute and assign all risks for which applications for motor vehicle liability policies or bonds have been executed and refused.

The accompanying bill provides the authority for the inauguration of such a plan.

#### REGULATION OF THE BUSINESS OF THE FINANCING OF AUTOMOBILE INSURANCE PREMIUMS.

22. By the enactment of chapter 314, Acts of 1937, the Legislature extended the powers of the Commissioner of Insurance to approve rates and charges to be made by insurance companies who accept the payment of motor vehicle insurance premiums under an installment plan.

There are many organizations engaged in the business of financing automobile insurance premium payments, and such companies are not under the supervision of any state department.

It would seem logical, therefore, if the Commissioner of Insurance has the responsibility of approving the rates charged by insurance companies who finance

these premiums, that this duty should be extended to the supervision of all individuals or organizations engaged in a similar enterprise.

#### COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE — NOTICE OF ACCIDENT.

23. In order to investigate a motor vehicle accident properly a quick notice to the investigating party is necessary to determine its causes as well as the extent of the injuries occasioned thereby.

At the present time no burden is placed upon the claimant to give notice of accident, and regardless of notice an insurer under a compulsory motor vehicle liability policy may be obliged to make payment.

Many cases are recorded where failure of notice has made it impossible for the defendants or the insurance companies to adequately prepare to meet a claim. This situation leaves the control of the case almost entirely in the hands of the claimant to present his evidence without fear of contradiction. While the cases of collusion and deliberate falsification of testimony may be responsible for a small percentage of losses paid by insurers, it is undoubtedly true that exaggeration of injuries is accountable for a large percentage of such payments.

For the purpose of curbing the exaggeration or falsification of claims, legislation should be enacted requiring the claimant to give notice of time and place of injury and a description of the injury sustained within a limited time following the accident. This provision should be so worded as to make it possible for the court hearing the case to modify the effect of failure to give such notice if the facts seem to warrant it.

#### PERIOD OF TIME ALLOWED FOR LEVYING AND COLLECTING CONTINGENT LIABILITY ASSESSMENTS BY MUTUAL INSURANCE COMPANIES.

24. By the terms of General Laws, chapter 175, section 85, the directors of a mutual insurance company which has become insolvent incur personal liability for all debts and claims outstanding against the company if they neglect for a period of six months to lay and collect any assessment of contingent liability.

The period of time set forth in the statute is more than sufficient for action to be taken, and accordingly it is recommended that the six months' period be reduced to thirty days.

#### DEPOSITS OF GUARANTY CAPITAL BY MUTUAL COMPANIES WRITING COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE POLICIES.

25. In order that the guaranty capital of mutual insurance companies which write compulsory motor vehicle liability insurance policies may be safeguarded, it is proposed to amend the law relating to the same by requiring that the guaranty capital be deposited with the State Treasurer before the company commences to issue policies of insurance.

#### POWERS OF THE COMMISSIONER IN RESPECT TO THE APPROVAL OF THE INCORPORATION OF INSURANCE COMPANIES.

26. Massachusetts General Laws, chapter 175, section 49, places the responsibility upon the Commissioner of Insurance in respect to the approval of the articles of organization of an insurance company, and it appears that this section of the law relative to the approval of the articles of organization and the issuance of a preliminary certificate should be amended to define more specifically the powers of the Commissioner in this respect.

By the terms of section 32 the Commissioner is required to approve the accounting system, the accountant and the underwriter of a liability insurance company. Practical experience has proven to us that the Commissioner should have the right to approve the claims manager in such a company, and legislation is proposed to empower him to do so.

It is also proposed to amend section 32 in order to empower the Commissioner to exercise his discretion in granting a final certificate to companies other than life insurance companies.

#### FOREIGN INSURANCE COMPANIES.

27. Under the Massachusetts law a domestic company must be formed on either the stock or mutual plan, the law relating to the admission of assessment companies having been repealed in 1929.

It is recommended that the definition of the words "foreign company" which appears in Massachusetts General Laws, chapter 175, section 1, be clarified so that no foreign company may be admitted to Massachusetts unless it is formed on the stock or mutual plan.

#### TRANSACTION OF BUSINESS BY UNLICENSED FOREIGN INSURANCE COMPANIES.

28. There are now many insurance companies in the United States which transact business through the mails and thereby insure lives, property or interests in States in which they are not duly licensed to transact business. There is no way by which a State can directly prohibit an insurance corporation domiciled in another State from soliciting and writing insurance on lives, property or interests within its borders through the medium of the mails. The use of the mails for such a purpose could be denied only by an act of the Federal Congress.

Each individual State, however, can regulate or restrict the corporate powers of insurance companies chartered under its laws. The only effective way, apart from such an act of Congress, to prevent insurance companies from insuring lives, property or interests in a State in which they are not licensed is for each State to enact a law curtailing the corporate powers of its own companies so that they will not be permitted to insure lives, property or interests in other States unless they have been duly licensed to transact business therein in accordance with the laws of such States.

Section 45 of chapter 175 of the General Laws now forbids a domestic company to appoint an agent to act for it in procuring business in any State in which it is not duly authorized to transact business. This section does not, however, abridge the corporate powers of a domestic company to write policies on lives, property or interests in such a State.

While it may be that our domestic companies have not made themselves obnoxious to the authorities of other States by writing insurance on lives, property or interests in States in which they are not licensed, nevertheless, the recommendation is entirely sound in principle, and Massachusetts should lead the way by enacting such legislation.

The bill herewith presented is, it is to be noted, restricted in its application. (1) It permits a domestic company to write insurance on lives, property or interests in a State in which it is not licensed if the policy is procured under a law in that State similar to section 168 of chapter 175 of the General Laws, which permits a special insurance broker under certain limitations to procure insurance on property in this Commonwealth in an unlicensed foreign company when insurance in authorized companies cannot be obtained. (2) It applies only to the writing of insurance on lives, property or interests in a State which by law prohibits its own companies from insuring lives, property or interests in this Commonwealth without being duly licensed therein. This reciprocal provision is intended to induce other States to prohibit their companies from doing, in so far as this Commonwealth is concerned, what this bill forbids to our domestic companies. (3) The bill further permits companies to continue, renew, revive or reinstate policies made in a State during the time it was duly authorized to transact business therein, although it is not so authorized at the time the policy is continued, renewed, revived or reinstated.

#### RECODIFICATION OF INSURANCE LAWS.

29. The appointment of a special commission to revise, recodify and recommend any necessary changes, additions or amendments in the present insurance laws of this Commonwealth is recommended, and a resolve providing for the same is included herewith.

#### INVESTMENTS OF INSURANCE COMPANIES.

30. The appointment of a special commission to study and report any necessary changes in the insurance laws relating to the investments of capital and reserve of insurance companies is recommended, and a resolve providing for the same is included with this report.



## APPENDIX B

January 9, 1940.

*To All Fraternal Benefit Societies Operating Under the Lodge System,  
or Incorporated Under Chapter 176, Section 45:*

The attention of this Department has been called to the fact that confusion has arisen in many instances concerning the use of mortuary and disability funds and the net accretions to such funds. In order that this confusion may be eliminated, the following rulings have been made by the Commissioner of Insurance, superseding all previous rulings and effective immediately:

Mortuary and disability funds and all net accretions thereto may be used only for the payment of death or disability benefits "and no part of the money collected for mortuary or disability purposes, or the net accretions of either or any of said funds shall be used for expenses." (Chapter 176, Section 14.)

In order that the term "net accretions" may be uniformly interpreted, the following definitions will apply:

Net accretions, as used in Section 14, Chapter 176, as respects investments in securities and mortgages, shall mean all interest and profits on said securities and mortgages, plus dividends where ownership of stock is permitted by law, minus losses on such securities and mortgages.

With respect to real estate owned, the term "net accretions" shall mean the gross income from all sources and profits from real estate sales, minus operating expenses actually expended in connection with the maintenance of each individual parcel and losses from real estate sales or reasonable depreciation.

Deposits in Savings institutions, "net accretions" shall mean all interest received on such deposits, minus losses as a result of bank failures.

Under no circumstances shall home office expenses of any nature or salaries of any employee, officer or trustee be deducted from the mortuary and disability funds and the gross accretions thereto.

CHARLES F. J. HARRINGTON.  
*Commissioner of Insurance.*

## APPENDIX C

April 29, 1940.

Hon. Charles F. J. Harrington,  
Commissioner of Insurance,  
100 Nashua Street,  
Boston, Mass.

*Dear Sir:*

In a recent letter you have informed me that a certain foreign benefit society transacting business on the lodge system has applied for admission to Massachusetts, and you state that several of its by-laws contain provisions not in conformity with our statutory requirements relative to the conduct of the affairs of such a society.

You state that its by-laws contain a provision of the following tenor:

"If any benefit or provision permitted in these by-laws is prohibited by the statutes of the State or Commonwealth in which the member joins the society, the statutory laws shall prevail, or the said benefit or privilege shall be deemed to be amended to agree with the provisions of such statutory laws . . ."

You ask me:

"Has the Commissioner of Insurance the authority to issue a license to a foreign fraternal benefit society transacting business on the lodge system which submits to the Insurance Department a set of by-laws some of whose provisions are not in conformity with statutory requirements if such a code of by-laws has included therein a saving clause similar to the one above mentioned?"

By-laws are intended for the regulation of an organization's own actions and the regulation of the rights and duties of its members among themselves. *Kirkpatrick v. Keota*, 63 Iowa, 372. *Flint v. Pierce*, 99 Mass. 68. *Commonwelth v. Turner*, 1 Cush. 493.

Unlike a resolution which is addressed properly to a special or an individual case, *Budd v. St. Railway Co.*, 15 Oregon 413, a by-law in order to be valid must operate generally and must be uniform in its operation among the members of an association of the instant type. *Stewart v. Fr. Matthew Society*, 41 Mich. 67.

Under our statute (G.L. (Ter.Ed.) c. 176, Sect. 41), a foreign society, in order to be entitled to a license to do business here, must be able to show that it has "the qualifications required by domestic societies on the lodge system incorporated under this chapter."

The by-laws of a foreign society seeking admission must not, therefore, be such as to indicate that it does not possess such qualifications.

The instant by-laws which you have set forth in your letter show that the foreign society in question possesses other and different qualifications from those required of domestic societies. The effect of such by-laws is to make different the qualifications of this society from those required of a domestic one, not only as relating merely to a benefit or provision concerning an individual member alone, but as to practices and regulations of benefits and provisions for the society and its membership so interrelated to the whole structure of the organization and its mode of carrying on its business affecting each and all of its members, that such differing qualifications cannot be made those required of domestic societies merely by the existence of the above-quoted provision of the by-laws which seeks to establish different benefits and provisions for particular members of the society who might be residents of this or other states.

Application of statutory provisions of Massachusetts to such particular members alone not only violates the principle of essential uniformity of by-law application among members, but by the very limitation of its application leaves the society as such lacking in the qualifications of domestic societies. Moreover, such an application, if attempted so as to apply to individual members from different states, would create such a confusion of rules and administration as would necessarily fail to bring to such individuals the same advantages as would inure to them in a domestic society.

In my opinion, the inclusion in the by-laws of the purported saving or excepting clause wholly fails to give to the foreign society in question, of its own force, the same qualifications required by said chapter 176 of similar domestic societies.

Very truly yours,

PAUL DEVER,  
Attorney General.

## APPENDIX D

April 9, 1940.

Hon. Charles F. J. Harrington,  
Commissioner of Insurance,  
100 Nashua Street,  
Boston, Mass.

Dear Sir:

I am in receipt of your recent communication asking my opinion as to whether or not a certain fraternal benefit order may properly adopt, by addition to its by-laws, provisions for a segregated class of members, and transfer to a reserve fund for such segregated class alone, such portions of the reserve fund of the order itself as may be treated as the equitable share therein of those members who enter the segregated class.

You have set forth in your communication the following facts and have laid before me a copy of the new proposed by-laws:

"Some time ago the department suggested to the officers of the Order that they take prompt steps to correct the condition above referred to. Following

this suggestion the Order has employed competent actuaries, who suggested additions to the by-laws of the Order, copy of which is enclosed, providing for the establishment of a segregated class in accordance with the provisions of section 40 of chapter 176, and further providing that those members of the Order, who transfer to the segregated class, shall be credited with an equitable share of the reserve funds now standing to the credit of certificates presently issued by the Order."

The adoption by the fraternal order of the amendment to Art. XVIII, section 4(b), of their constitution relative to reserve transfer would be, in my opinion, contrary to the provisions of G.L. (Ter. Ed.) c. 176, sect. 13, and cannot properly be said to be authorized by G.L. (Ter. Ed.) c. 176, sect. 40. You may not, in my opinion, give your approval to such amended by-law. Authority to make such a transfer of reserve funds, as the proposed scheme to be effectuated by the amended by-law requires, has not been given to such an order by the Legislature and your approval, even if given, would not, in the premises, empower the organization to make the same.

Said amended by-law with respect to "Transferred members whose certificates are dated back" "Age (nearest birthday) at beginning of period of dating back" (sec. 3): provides in said section 4:

"Any member admitted to the Order prior to July 1, 1940, shall be transferred to the American Experience Class upon the following conditions:

(a) The equitable share of such member in the Reserve Fund of the Order, as of the date of transfer, shall be determined by the Actuary of the Order with the approval of the Commissioner of Insurance of Massachusetts;

(b) Such share shall be transferred to the American Experience Fund and shall be distributed therein, in a manner to be determined by the Actuary of the Order with the approval of the Commissioner of Insurance of Massachusetts, so as to provide (1) a reserve to the credit of the member and (2) a contribution to a surplus to cover the possible excess mortality of transferred members."

G.L. (Ter. Ed.) c. 176, Sec. 13, provides, in part:

"Any society may create, maintain, invest, disburse and apply a death fund, any part of which may in accordance with the by-laws of the society be designated and set apart as an emergency, a surplus or other similar fund, and a disability fund. Such funds shall be held, invested and disbursed for the use and benefit of the society, and no member or beneficiary shall have or acquire individual rights therein, or become entitled to any part thereof, except as provided in section sixteen, seventeen or nineteen, . . ."

Said section 13 apparently prohibits the acquisition by a member of any individual interest in the reserve embraced in the death fund mentioned therein, except in respect to the particular interests specifically described in sections 16 and 17 of said chapter 176.

Section 40 of said chapter 176 provides for the creation of a separate or segregated class of members under certain conditions, but does not authorize the transfer of a portion of the reserve or equitable part thereof concurrently with that of the transfer of a member to the separate or segregated class. Nor is there any other statutory provision to that effect.

The absence of a statutory provision authorizing the transfer of the reserve concurrently with that of the member is significant. If such a transfer had been contemplated, it seems reasonable to assert that the Legislature would have in terms authorized it, as it did in the case of the transfer of a juvenile member to adult membership under section 25 of said chapter 176. That provision, enacted by St. 1917, c. 128, was in force when the separate class provision was enacted by St. 1920, c. 217, and so were the provisions of said section 13.

The provision in said section 40 that the mortuary contributions made by the separate class, which include those made by transferred members, shall be placed in a separate account and used only for the benefit of the members of the class



evidently means, in the absence of a provision for a reserve transfer, that there is to be a separate mortuary or reserve fund for the separate class to be created only by the mortuary contributions of the members thereof. The proposed amendment (Art. XVIII, Sect. 1) of the society's constitution, incidentally, provides for such a fund.

The provision in said section 40 that a society may "abolish the segregation of the members and funds" required thereunder when it is accumulating and maintaining a reserve for all its members not in the separate class on the same basis as that prescribed for the separate class, and has provided for mortuary contributions by all members calculated on said basis, seems clearly to imply that the funds of the general class and those of the separate class are not to be mingled or fused until the rates and the reserves of all members are on the same basis.

The proposed procedure incidental to the said amended by-law contemplates the creation of an "equitable share" in the reserve fund, an integral portion of the death fund, and the determination of its value. It would seem to operate to give the member an "individual right" in, and result in his becoming "entitled to (a) part" of said fund within the purview of those words as used in said section 13. The fact that he would receive no cash payment would obviously not preclude his acquiring an individual interest. The proposed transfer credit is in effect the same as if said value were paid to him in cash and he then joined the separate class and repaid it to the society to be credited to his certificate in said class.

A member who transfers to the separate class ceases, of course, to be a member of the general class. His rights in or in respect to the reserve on his certificate accumulated prior to his transfer, and included in the "death fund" described in said section 13, are the same as if he had withdrawn entirely from the society, or had withdrawn and then rejoined it as a member of the separate class. In either such case, he would not be entitled to receive payment of, or credit for such reserve, in whole or in part, and it would have been released and inured to the benefit of the members generally, unless the society provided for a "withdrawal equity" in its constitution and by-laws under the authority conferred by said section 16, which I am advised it does not.

Legislative authority for a transfer of reserves *cannot* properly be thought to arise by *implication* because the proposed scheme may result in a sounder financial basis for the society, nor because the transfer of reserves may result in a lower rate of assessment for transferring members as compared with that of new entrants into the segregated class, nor because omission to transfer reserves will render the legal solvency of the new class doubtful until it has acquired a sufficient number of members to create a sound basis for operation. Such considerations might be adduced in an argument before the General Court for the enactment of provisions authorizing such transfers. It would not necessarily be compelling in force, as the interests of the general class members whose certificates are protected only by the general death fund would have to be given due weight.

In New York, when the Legislature intended to permit the transfer of equitable portions of the reserve, concurrently with transfer of members from a general to a special class, it provided plainly and specifically by appropriate phraseology that beneficiary societies might adopt by-laws under which such transfers of reserves might lawfully be made (see N.Y. Con. Laws, c. 28, Art. 7, Sect. 242).

The grant of a power to deal with mortuary and reserve funds in the suggested manner is of such a character as should, particularly in Massachusetts, call for specific phraseology, for its existence, from its very nature, is not such as to be implied from statutory provisions not directly relative thereto.

Employment of any portion of a death fund in a manner not specifically authorized by statute is not regarded favorably by the courts of this Commonwealth merely because in a general way such user may be for the benefit of a fraternal order. *Catholic Order of Foresters v. Commissioner of Insurance*, 256 Mass. 502, 511-512.

Very truly yours,

PAUL A. DEVER (signed)

Attorney General.

## APPENDIX E

## ORDER

EFFECTIVE ON FEBRUARY 1, 1940.

*To All Companies Writing Accident and Health Policies in Massachusetts:*

The following interpretation of General Laws, Chapter 175, (Ter. Ed.) Section 110, supersedes all previous rulings pertaining to the employers' contribution to group accident and health policies covering employees: —

1. Where the premium is to be paid by the employer and employee jointly, the insurance company shall require from the employer a minimum contribution to the actual premium of one cent per month per ten dollars of weekly indemnity.
2. Any policy or policies offered to employees where the writing company specifies that a minimum number or percentage of employees must be covered before any policy or policies are issued to any employee, shall be ruled by this Department as a group policy, and the foregoing provision as to the employer-contribution shall be effective.
3. Any policy or policies which are advertised or represented as group or group rate policies offered to employees shall be considered as group policies, and the foregoing provisions relating to employer-contribution shall be effective.
4. When any policy (or policies) covering group life is combined with group accident and health coverage a separate contribution must be made to the premium of the accident and health coverage by the employer as specified above.
5. The statute does not require an employer-contribution to the death and dismemberment coverage, but where death and dismemberment is combined with accident and health coverage, the separate statutory contribution must be made to the premium of the accident and health coverage.
6. Nothing in this ruling shall effect existing contracts for the remainder of their terms, but renewals thereof must be written in accordance with this order.

CHARLES F. J. HARRINGTON,  
*Commissioner of Insurance.*

## APPENDIX F

January 5, 1940.

*To Fraternal Benefit Societies Incorporated Under Section 45, Chapter 176:*

Your attention is called to the fact that effective as of September 2, 1939, the Legislature amended Section 45 of Chapter 176, to require your Society to make investments only in accordance with Section 63 of Chapter 175 — copy of which is attached.

It is further provided by Section 18, that in addition to the above, funds may be deposited in any Savings Bank or Savings Department of a Trust Company chartered under the laws of Massachusetts.

If your Society has taken any action since September 2, which does not comply with this section, will you please arrange immediately to bring your action in conformity with the law.

Very truly yours,

CHARLES F. J. HARRINGTON,  
*Commissioner of Insurance.*

## SECTION 63.

The capital of any domestic company other than life, and three-fourths of the reserve of any domestic stock or mutual life company, shall be invested only as follows:

1. In the public funds of the United States or District of Columbia, or of any state of the United States.

2. (a) In the legally authorized bonds or notes of any county, city, town, school or water district in the commonwealth.

(b) In the bonds or notes of any county, city, school or water district, or other political subdivision, located in any other state in the United States, and having a population, according to the last national or state census preceding the date of such investment, of more than one hundred thousand inhabitants, provided that such notes or bonds are legally authorized and are a direct obligation of the county, city, school or water district or political subdivision issuing the same.

(c) In the bonds or notes of any county, city, town, school or water district, or other political subdivision, located in any other state of the United States and having an indebtedness, after deducting the amount of its water debt and securities in the sinking funds available for payment of its bonds, not in excess of five per cent of the valuation of property therein as assessed for taxation next preceding the date of such investment, provided that such bonds or notes are legally authorized and are a direct obligation of the county, city, town, school or water district or other political subdivision issuing the same.

3. In securities of the same classes as those described in paragraph one and clauses (b) and (c) of paragraph two, and subject to the limitations therein expressed, issued by the Dominion of Canada or any province thereof, or by any municipality or political subdivision thereof.

4. In the bonds or notes of any railroad or street railway corporation incorporated or located wholly or in part in the commonwealth, or in the mortgage bonds of any railroad corporation located wholly or in part in any state of the United States whose capital stock equals at least one third of its funded indebtedness, which has paid regularly for the five years next preceding the date of such investment all interest charges on said funded indebtedness, and which has paid regularly for such period dividends of at least four per cent per annum upon all its issues of of capital stock, or in the mortgage bonds of any railroad, railway or terminal corporation which have been, both as to principal and interest, assumed or guaranteed by any such railroad or railway corporation.

5. In the mortgage bonds of any railroad corporation located wholly or in part in any state of the United States whose liens junior to such mortgage bonds equal at least one third of the funded indebtedness secured by such mortgage bonds and bonds prior thereto which has paid regularly for the five years next preceding the date of such investment all interest charges on the said funded indebtedness, and which has paid regularly for such period at least four per cent interest on such junior securities.

6. In the notes of any equipment trust created in behalf of any railroad coming within the terms of paragraph four or five, provided that the plan of such trust, in case of any railroad coming within the terms of paragraph four, includes an initial cash payment of at least twenty-five per cent, and, in case of any railroad coming within the terms of paragraph five of at least forty per cent, and that such notes mature not later than fifteen years from the date of issue.

7. In loans upon improved and unencumbered real property in any state of the United States and upon leasehold estates in improved real property for a term of ninety-nine years or more where fifty years or more of the term is unexpired and where unencumbered except by rentals accruing therefrom to the owner of the fee, and where the mortgagee is entitled to be subrogated to all the rights under the leasehold. No loan on such real property or such leasehold estate shall exceed sixty per cent of the fair market value thereof at the time of such loan, and a certificate of the value of such property shall be executed before making such loan by the persons making or authorizing such loan on behalf of the company, which certificate shall be recorded on the books of the company. Real property shall not be deemed to be encumbered within the meaning of this paragraph by reason of the existence of instruments reserving mineral, oil or timber rights, rights of way, sewer rights, rights in walls, nor by reason of building restrictions or other restrictive covenants, nor by the reason that it is subject to lease under which rents or profits are reserved to the owner, provided that the security for such loan is a first lien upon



such real property and that there is no condition or right of re-entry or forfeiture under which such lien can be cut off, subordinated or otherwise disturbed.

8. In such real property as shall be required for the convenient accommodation in the transaction of its business, subject to section sixty-four.

9. In bonds of the American Telephone and Telegraph Company and first mortgage bonds of its subsidiary operating companies.

10. In banker's acceptances and bills of exchange of the kinds and maturities made eligible by law for rediscount with federal reserve banks, provided that the same are accepted by a bank or trust company incorporated under the laws of the United States or this commonwealth or any other bank or trust company which is a member of the Federal Reserve System.

11. In mortgage bonds issued by light and power companies operating in states having commissions or other regulating bodies whose approval is necessary to the issue of such securities, provided that such companies have gross earnings for the preceding year in excess of one million dollars and net earnings, after deducting operating expenses, and taxes but not deducting depreciation charges, of at least twice the interest charges on the bonds in question and all underlying issues, including rentals.

12. In loans upon the security of its own policies not exceeding at the time of making the loan the legal reserve on the policy.

13. In the capital stock of companies organized under the fourteenth clause of section forty-seven; provided that the above specified proportionate part of the reserve of any domestic stock or mutual life company shall not be invested in such capital stock.

14. In farm loan bonds lawfully issued by federal land banks incorporated under the act of Congress approved July seventeen, nineteen hundred and sixteen, entitled "An act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create government depositaries and financial agents for the United States, and for other purposes."

15. In loans secured by collateral security consisting of any of the above.

## APPENDIX G

April 8, 1940.

### *To Companies Transacting Massachusetts Workmen's Compensation Insurance:*

The number of applications for assignment of Compensation Insurance under the provisions of Chapter 489, Acts of 1939, is increasing; hence, it seems desirable that some rules be formulated by this Department to govern this work in order that the Plan may function in an orderly manner.

You are, therefore, advised that the following rules are deemed necessary at this point and others may be submitted as occasion demands:

1. You are requested to forthwith furnish the Department with the name of the individual and the location of your Massachusetts office to which risks assigned under the Workmen's Compensation Assigned Risk Plan may be referred.
2. The person, whose name is furnished to this Department, should be instructed to give immediate attention to the issuance of a policy following receipt of notice of assignment by this Department and collection of the premium.
3. The representative of the assured assigned under this Plan will present a card form in duplicate, (a copy of the form is enclosed), partially filled in by this Department. One copy should be completed, signed and returned to the

Department by the insurer immediately upon the issuance of the policy. The remaining copy may be retained for your records.

Very truly yours,

CHARLES F. J. HARRINGTON,  
*Commissioner of Insurance.*

## APPENDIX H

April 27, 1940

*To All Fraternal Benefit Societies Operating Under the Lodge System, or Incorporated Under Chapter 176, Section 45:*

Since the ruling of this Department, dated January 9, 1940, relative to the use of mortuary and disability funds and net accretions to such funds, the question has been raised concerning the use of surrender charges for expenses.

In order that there may be a uniform treatment of the funds derived from surrender charges, it is the ruling of this Department that all such funds must remain in the mortuary fund and used for mortuary purposes only. Any other view would be in violation of Section 14 of Chapter 176 of the Massachusetts General Laws. If the by-laws of your organization in any way conflict with this ruling, please take immediate steps to adopt the necessary amendments.

Some societies have sustained losses in excess of the penal sum of bonds guarantying the integrity of employees. Such losses must be chargeable against the expense fund and not against the mortuary or disability funds. Officers of all societies, operating within the Commonwealth of Massachusetts, are urged to give careful consideration to the adequacy of bonds for employees and officers handling the funds of the order.

This ruling shall become effective immediately and must be followed with respect to all transactions of the current fiscal year.

Will you please acknowledge receipt of these instructions.

Very truly yours,

CHARLES F. J. HARRINGTON,  
*Commissioner of Insurance.*

## APPENDIX I

September 24, 1940.

### IMPORTANT

*To the Publishers of All Newspapers, Magazines or Other Periodicals Printed in Said Commonwealth and the Managers of All Radio Broadcasting Stations Located Therein:*

The Commissioner of Insurance respectfully directs your attention again to chapter 25 of the Acts of 1933, which prohibits the printing or publication of certain advertisements of foreign insurance companies or foreign fraternal benefit societies that are not duly licensed in this commonwealth, in newspapers, magazines or other periodicals published in the commonwealth or over radio broadcasting stations located therein.

This Act inserted section 160A in chapter 175 of the General Laws. It took effect on February 16, 1933 and reads:

Section 160A. No person shall print or publish or cause to be printed or published, in any newspaper, magazine, pamphlet or other periodical any advertisement for or on behalf of any foreign company or fraternal benefit society not licensed to transact business in this commonwealth, wherein such company or society solicits, or which is designed or intended to solicit or induce, residents of the commonwealth to take out policies of insurance, annuity or pure endowment contracts or benefit certificates, issued or made by such company or society, or to act in any manner in the solicitation of application for, or to negotiate or act or aid in the negotiation of, such policies, contracts or

certificates, or to collect premiums thereon, and no person shall transmit or publish any such advertisement for or on behalf of any such company or society from any radio broadcasting station located in the commonwealth. Violation of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars. This section shall not apply to newspapers, magazines, pamphlets or other periodicals printed or published outside the commonwealth.

The word "person" as used in this statute includes by definition in section 7 of chapter 4 of the General Laws, firms, associations and corporations.

Information before the Department indicates that an advertisement of the Old American Insurance Company, an unlicensed foreign insurance concern of Kansas City was published recently in spite of the prohibition of the statutes. No more advertisements of this concern or other unlicensed concerns should be published in this commonwealth.

We are enclosing a list of companies authorized on this date to do business in Massachusetts. This list, of course, is subject to future changes as present companies withdraw from the State or new companies are admitted.

The Department will gladly inform you, upon request, whether any insurance company or fraternal society is duly licensed in the Commonwealth, and in view of this statute, it is respectfully requested that you ascertain whether any company, or society offering to you advertising of any kind is duly licensed in the commonwealth, before its advertisement is published or broadcast.

Your cooperation in respect to this matter will be appreciated.

Respectfully yours,

CHARLES F. J. HARRINGTON,  
*Commissioner of Insurance.*

## REPORT OF RECEIVERSHIPS OF INSURANCE COMPANIES AND FRATERNAL INSURANCE CORPORATIONS

*Atlantic Mutual Casualty Insurance Company* — Arthur F. Bickford, 53 State Street, Boston, was appointed temporary receiver on April 24, 1931. This appointment was made permanent on May 15, 1931. An examination of the receiver's accounts from October 21, 1939, the date of the previous examination, through December 31, 1940, shows no income received during the period and but one disbursement amounting to \$37.50 for the receiver's bond. This leaves a balance of \$7,167.19 on deposit with the First National Bank of Boston on December 31, 1940.

*Bristol Mutual Liability Insurance Company* — Alfred R. Shrigley, 11 Pemberton Square, Boston, was appointed temporary receiver on October 30, 1929. This appointment was made permanent on November 6, 1929. In accordance with a decree issued by the Supreme Judicial Court dated July 12, 1939, the balance of \$424.85 which represented outstanding checks for dividends was turned over to the Treasurer and Receiver General of the Commonwealth. In February, 1940, the receiver turned over all records and papers relative to the receivership to the Commissioner of Insurance. Subsequently Mr. Shrigley died before he was able to seek his final discharge as receiver.

*Broad Street Mutual Casualty Insurance Company* — John T. Noonan, 1 Federal Street, Boston, was appointed temporary receiver on December 28, 1938, and permanent Receiver on March 8, 1939. The receiver mailed to claimants and creditors 12,194 proofs of claim, of which 2,979 proofs of claim were filed with the receiver and 177 proofs of claim were filed late. In all, there were 3,156 proofs of claim filed. Of that number, 3,030 claims represented claims for personal injury and property damage and 126 claims of a miscellaneous nature. The demand made on said proofs of claim amounted to over \$2,775,000.00. The receiver and his associates reviewed 2,979 claims and mailed notices to 123 miscellaneous creditors and to 500 claimants with recommendations of the receiver for allowance and disallowance. On December 29, 1938, the Supreme Judicial Court entered an Interlocutory Injunction Decree enjoining plaintiffs and their attorneys from further



prosecuting their actions or suits now pending or hereafter instituted against persons insured by and holding insurance policies issued by the Broad Street Mutual Casualty Insurance Company to recover for personal injuries or for property damage alleged to have been caused by motor vehicles owned or operated by such persons and directing the receiver to file in each suit, known to the receiver, a copy of said Interlocutory Injunction Decree and by mailing a copy of this decree of injunction to the plaintiff or his attorney. The receiver filed a copy of said Interlocutory Injunction Decree in each suit and also mailed a copy of said decree to the plaintiff or his attorney. There were 68 petitions filed with the Supreme Judicial Court by attorneys representing plaintiffs in their actions against our assureds for the modification of the Interlocutory Injunction Decree and upon waiving all their rights and interests in the assets of the receivership, the Court entered decrees authorizing the plaintiffs to proceed further with their actions. The disbursements from January 1, 1940 to August 8, 1940 amounted to \$17,006.43, including \$12,500.00 for the receiver's compensation on account. John T. Noonan resigned as receiver on August 8, 1940.

Charles F. J. Harrington, 100 Nashua Street, Boston, Commissioner of Insurance for the Commonwealth of Massachusetts, was appointed successor receiver under General Laws, chapter 175, section 179, without additional compensation, and Charles Shulman, 89 State Street, Boston, was appointed counsel for the receiver. An examination of the receiver's accounts as of August 8, 1940, shows miscellaneous receipts of \$15.00, cash on deposit in four banks in Boston in the sum of \$142,375.98, furniture and office equipment valued at \$762.75 and six pending suits, value undetermined. The successor receiver reviewed, with permission of the Court, 177 proofs of claim filed late and about 600 claims were re-reviewed. There are over 1,700 pending suits in the Courts of the Commonwealth. The receiver filed copies of the Interlocutory Injunction Decree in suits and mailed copies to claimants or their attorneys; he filed various petitions and attended hearings before the Supreme Judicial Court. Modification of the Interlocutory Injunction Decree was allowed by the Court in eleven suits. Notices were mailed to claimants or their attorneys of the former Receiver's recommendations for allowance and disallowance in 2,356 proofs of claim. The appearance of the receiver and his counsel was filed in several hundred suits, he attended pre-trial sessions, removed defaults and filed answers in behalf of the assureds and checked the trial and pre-trial lists of the various Courts. An examination of the successor receiver's accounts from August 8, 1940 to December 31, 1940, shows receipts of \$231.45 for sale of office furniture and equipment and \$79.45 a refund on former receiver's surety bond. The disbursements during the same period amounted to \$5,565.66, which includes \$3,250.00 as final compensation to former receiver. The total receipts for the year were \$325.90 and disbursements \$22,572.09, leaving a cash balance of \$137,121.22 on deposit with banks on December 31, 1940.

*Canton Mutual Liability Insurance Company* — On July 19, 1939, following the entry of the decree in the Supreme Judicial Court appointing the Commissioner of Insurance as receiver of the Canton Mutual Liability Insurance Company in the place of Lafayette R. Chamberlin, resigned, Mr. Chamberlin turned over to the Commissioner, in open court, a check on the National Shawmut Bank amounting to \$3,471.34, made payable to Charles F. J. Harrington, Commissioner of Insurance, in his capacity as receiver of the Canton Mutual Liability Insurance Company. This check was deposited in the First National Bank on Friday, July 21, in a special account in the name of Charles F. J. Harrington, Commissioner, as he is receiver of the Canton Mutual Liability Insurance Company. Furniture and fixtures, having an estimated value of \$300.00, were also turned over to the new receiver. For the balance of 1939, \$600.08 was expended in the conduct of the receivership. These amounts were paid for salary of clerk and other expenses incident to the conduct of the affairs of the receivership. The balance on hand January 1, 1940, was \$2,871.26. Expenditures during the year 1940 for salary of clerk, telephone, incidental office expenses, taxes, constables' fees, amounted to \$1,701.74 — leaving a balance of \$1,169.52 in the hands of the receiver as of December 31, 1940.

On July 31, 1940, Attorney Patrick A. Menton was appointed Counsel for the receiver after hearing on petition to the court.

During the year 1940, the receiver acting as Commissioner of Insurance endeavored to secure the delivery of certain books and records alleged to have been destroyed. The purpose in seeking the production of these books and records was to determine the whereabouts of certain assets of the Company alleged to be in the possession of the Beacon Insurance Agency — an agent of the Canton Mutual Liability Insurance Company. All efforts to secure these books and records having failed, the matter was referred to the Attorney General for action in accordance with Section 3a of Chapter 175 of the General Laws.

Petition for assessment of the policyholders was prepared by the Counsel for the receiver and presented to the Court. The purpose of the assessment was to provide funds with which to reimburse claimants who had been injured by the operation of automobiles insured in the Insurance Company. The alleged liabilities to injured persons amounted to approximately \$394,000.

The Court appointed Mr. A. X. Dooley as an auditor to determine the necessity for the assessment and report the facts to the Court. Hearings were started before the auditor on December 2, 1940, and were still in progress on December 31, 1940.

It is apparent from the foregoing report of income and disbursements that the funds of the Receivership are not adequate to meet the expenses which will be incurred in connection with the levy of an assessment. It is almost certain that the Court will order the directors to levy an assessment on the policyholders of this Company. We believe, therefore, in the interest of economy of operation of the Receivership that it is wise to undertake the preliminary work necessary to the collection of the assessment. We are anxious to make available to the claimants against the estate of this Company the largest possible amount in the shortest possible time. To accomplish this purpose, we presented the facts to the Legislature and requested an appropriation. We argued that because the State required that all automobile owners take out insurance, the State should be interested in reaching and applying all assets of the insurance company for the benefit of the citizens of our Commonwealth in whose interest the Compulsory Motor Vehicle Law was enacted. The contingent liability of members of a mutual company is a valuable asset which it is the duty of the Receiver to develop. Without available funds, the work cannot be undertaken.

During the year 1939 there was appropriated \$3,500 for the fiscal year 1939 and \$6,000 for the fiscal year 1940. The sum of \$640.00 was expended for salaries during the calendar year 1939. Expenditures during the calendar year 1940 for salaries, counsel's fees, rent and light totaled \$3,782.84. The balance of the appropriations, amounting to \$5,077.16, was returned to the Commonwealth.

*Commonwealth Mutual Liability Insurance Company* — Henry P. Fielding, Charles F. Lovejoy and William C. Giles, 720 Beacon Building, 6 Beacon Street, Boston, were appointed temporary receivers on December 15, 1936, and these appointments were made permanent on December 26, 1936. Later William C. Giles resigned. An examination of the receivers' accounts in verification of their report filed with the Supreme Judicial Court and covering the period from January 1, 1940 to December 31, 1940 showed income of \$56.60 from sale of furniture and disbursements of \$12,791.06. These disbursements included \$5,000 on account to each of the two receivers, \$1,000 for personal injury and property damage claims against policyholders and \$1,791.06 for clerical help and other expenses. Assets on hand December 31, 1940, amounted to \$26,821.57, including \$23,024.07 in cash, \$2,155.70 in United States Treasury bonds deposited with insurance companies as collateral on removal bonds in tort actions, insurance premiums receivable amounting to \$1,061.55 and furniture and equipment carried at \$580.25.

*Conveyancers Title Insurance and Mortgage Company* — Joseph J. Mulhern and George Alpert, 18 Tremont Street, Boston, and John W. Corcoran, 27 State Street, Boston, were appointed temporary receivers on November 24, 1936. They were appointed permanent receivers on December 10, 1936 and continued as such until September 30, 1939, at which time George Alpert was made the sole receiver. An examination of the receiver's accounts and his report to the Supreme Judicial Court as of September 30, 1940, showed cash assets on that date amounting to \$424,230.25. During the preceding twelve months distributions to securities holders amounting to \$571,897.46 were made on account of principal and \$353,611.83 for interest.

\$21,270 was paid on account of receiver's fees and \$10,400 on account of receiver's drawings.

*Independent Taxicab Owners Mutual Insurance Company* — Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed temporary receiver on November 15, 1927. This was made permanent on November 18, 1927. The only remaining asset in the receivership is a balance of \$32.09 in the State Street Trust Company of Boston representing unclaimed checks for dividends.

*Lawyers Title Insurance Company* — Edward A. Counihan, Jr., Charles F. Lovejoy and Stewart C. Woodworth were appointed temporary receivers on March 14, 1939, and were made permanent receivers on April 12, 1939. Examination of the receivers' accounts and final report to the Supreme Judicial Court showed income of \$3,127.52 since December 31, 1939, the date of the previous examination, and disbursements of \$29,502.68 including \$13,000 for receivers' fees and \$10,021.40 for counsel fees and other expenses leaving a balance of \$500,394.84 which was distributed to the creditors in August, 1940. On September 17, 1940, the receivers were discharged by order of the Supreme Judicial Court.



## MASSACHUSETTS ACCIDENT COMPANY

The Massachusetts Accident Company is a domestic insurance company heretofore authorized under the laws of this Commonwealth to issue policies of health and accident insurance and carrying on its business and having a usual place of business in Boston, in the County of Suffolk. The company also transacted business in other states which, under the provisions of Sections 180A, 180B and 180C of Chapter 175 of the General Laws (Ter. Ed.) as inserted by Chapter 472 of the Acts of 1939, are reciprocal states.

Upon application duly made on August 23, 1939 by the Commissioner of Insurance of the Commonwealth, under Section 180B for his appointment as receiver to rehabilitate and to conserve the assets of the Massachusetts Accident Company, the Commissioner was, by decree of the Supreme Judicial Court entered on August 23, 1939, duly appointed temporary receiver and by decree of said court entered on August 30, 1939, was duly appointed as permanent receiver and authorized to take possession of all of the property and effects of said company and to conduct its business for the purpose of rehabilitating it, and was authorized to pay out such sums as he might determine to be necessary or proper for the ordinary carrying on of the business of the respondent pending its rehabilitation.

The purpose of the Rehabilitation Statute was to prevent the forced liquidation of insurance companies which might find themselves in difficulties, resulting in distressed sale of assets, loss of going concern value, and excessive cost of liquidation. Its aim was rather to preserve to the policyholders the benefit of the insurance protection wherever possible, and to secure for their benefit the going concern value of their company.

These were the first proceedings of its kind in the Commonwealth of Massachusetts, and, so far as is known, in any other jurisdiction save one, dealing with the rehabilitation of an accident and health insurance company. Due to this fact, throughout the proceedings there arose many questions of first impression, as to which the receiver did not have the benefit of precedent.

Upon his appointment as receiver for purposes of rehabilitation, the Commissioner took possession of the offices of the Massachusetts Accident Company located at 87 Kilby Street, Boston, and other offices of the company, including all books of accounts, records, memoranda, claim files, bank accounts, safety deposit boxes, all cash on hand and not on deposit, all securities of every nature and description, and all other property, tangible and intangible, including office furniture, office equipment, etc., belonging to said insurance company. A Deputy Commissioner was immediately placed in charge of the company and proceeded under the supervision and direction of the receiver to conduct the business of the company in compliance with decree of the Court.

On the eighth day of September, 1939, the receiver, with the approval of the Court, appointed A. B. Casson, Esq. as his counsel.

The Massachusetts Accident Company was the first company in America to write accident and health insurance, and the first company in America to write non-cancellable accident and health policies of insurance, and established a business writing approximately 40,000 policies of which approximately 35,000 policies were of the cancellable type, and approximately 5,000 policies were of the non-cancellable type.

At the time of the institution of these proceedings, the company was doing business in twelve states including the District of Columbia.

In compliance with the statutory requirements, General Laws, Chapter 175, Section 180D (Chapter 472 of the Acts of 1939) notice of the proceeding was sent, postage prepaid, to approximately 40,000 policyholders.

The hazardous condition of the company being known to the Insurance Commissioners or corresponding officials in the various states in which the company was doing business, immediate steps were taken by the Receiver to obtain the cooperation of such Insurance Commissioners or corresponding officials, in order to obtain permission for the continuance of the business of the company in such states during the pendency of these rehabilitation proceedings. If the conduct of the business of the company by the receiver was not permitted in the various states, rehabilitation as contemplated by these proceedings would have failed, and immediate liquidation would have resulted to the detriment of all policyholders.

Through correspondence, telephonic communications and personal interviews, the receiver obtained the cooperation of the officials of all states in which the company had been doing business, and the company was permitted to continue to do business in such states pending these proceedings.

On the eighteenth day of September, 1939, the receiver, with the approval of the Court, appointed Edmund S. Oppenheimer as Special Administrative Assistant to take charge of and conduct the business of the company as a going concern under the supervision and direction of the receiver.

The receiver, as Commissioner of Insurance, caused an examination of the books of the company to be made by the examiners of the Department of Insurance. An inventory of all the goods, effects and assets of every description was made by the receiver which indicated that there came into his possession as of the day of his appointment, in accordance with inventory schedule on file in this Court, assets in the sum of \$1,675,496.93.

Immediately after his appointment as counsel for the receiver, A. B. Casson, Esq. made a survey of the suits pending in the various states in which the company was doing business, and examination of the claims which were pending. There were found to be many suits pending in many jurisdictions and innumerable claims which required immediate attention. These suits and claims received daily attention of counsel for many months in order to properly protect, prosecute or defend the interests of the respondent company.

Counsel for the receiver acted not only in the usual capacity as counselor and attorney to the receiver in the receivership proceedings, but at the same time as counselor and attorney for an Insurance Company which the receiver was operating as a going concern, writing and renewing insurance policies with premiums approximately in the sum of \$1,223,011.76, and paying claims in the usual manner during the trying period of a rehabilitation proceeding.

Because of the existence of a reciprocal Rehabilitation Statute in the State of New York where many suits against the respondent company were pending, counsel for the receiver was of the opinion that it was advisable to attempt to obtain a stay of proceedings in that jurisdiction. Accordingly, he caused to be instituted in the Supreme Court in the State of New York, a petition for a stay of proceedings in all cases pending in that jurisdiction on the ground that under the New York Rehabilitation Statute, as well as on the basis of comity between states (the Supreme Judicial Court having restrained the prosecution of all actions against the company) as well as on the ground of sound public policy, such actions should be stayed and the receiver be given an opportunity to promulgate a rehabilitation program and plan unhampered by individual suits.

On April 16, 1940, the New York Court of Appeals reversed the Supreme Court and the Appellate Division and sustained the position of the receiver, and all actions in New York were permanently stayed.

With the approval of the Court, on the third day of October, 1939, the receiver employed the firm of S. H. & Lee J. Wolfe of New York as consulting actuaries for the purpose of assisting the receiver in the promulgation of a rehabilitation plan based on scientific and actuarial computation. This firm of actuaries made a thorough examination of the company, as well as of the policies in force and the claim experience of the respondent company under each type of policy.

As a result of study by the receiver, his counsel and the actuaries, it became apparent that one of three steps were available to the receiver in connection with the disposition of the business of the respondent company.

1. Rehabilitation through the formation of a new company to assume and re-insure the policies of the respondent company, some in full and some on the basis of reduced benefits under the policies of insurance. (This was substantially the plan followed in the Pacific Mutual Life Insurance Company case in California which is the only precedent for rehabilitation of an Insurance Company doing a health and accident insurance business.)
2. Reinsurance of the business of the respondent company with some sound existing company.
3. Liquidation.



The receiver was of the opinion that of these three alternatives liquidation was the least desirable because in liquidation the policyholders would receive less than in either rehabilitation or reinsurance. The receiver had in mind that the company was issuing a policy of insurance that could not be obtained in any other company, and that many of the policyholders were uninsurable, and that the very valuable agency force, good will and going concern value of the respondent company could not be realized upon in liquidation. It was the purpose of the receiver, if possible, to preserve to the policyholders their insurance protection rather than to provide for them a small cash dividend which would be the result in liquidation.

The receiver hesitated to organize a new company for the reason that it would have been necessary to take from the assets of the respondent company, which, in accordance with the inventory on file was \$1,675,496.93, approximately the sum of \$300,000.00 for capital and surplus, thereby depleting the assets available for the benefit of policyholders to the extent of said \$300,000.00 or 18% of the total assets of the company. He furthermore was apprehensive, as a result of actuarial and technical advice, and upon advice of counsel, that a new company formed by him might itself become impaired within a short period of time.

Accordingly, the receiver began conversations with several Massachusetts companies doing an accident and health insurance business, in order to determine the most advantageous terms upon which reinsurance of the respondent company business could be effectuated. These conversations continued for several weeks. For one reason or another, four Massachusetts companies doing accident and health business with which the receiver conferred seeking a proposal for reinsurance of the business of the Massachusetts Accident Company, refused to become interested in any reinsurance plan. Thereupon, the receiver decided to seek a proposal from an out-of-state company. The Union Mutual Life Insurance Company of Maine, a sound conservative New England Company which has been doing business for ninety-two years, was approached for a proposal, and after very many weeks of negotiation, the receiver and the said Union Mutual Life Insurance Company agreed upon a proposal which is contained in the Reinsurance and Management Agreement between the receiver and the Union Mutual Life Insurance Company on file with the court. This proposal from the Union Mutual Life Insurance Company was more advantageous to policyholders of the Massachusetts Accident Company than the proposals sought from the four Massachusetts companies.

Briefly, the Reinsurance and Management Agreement provides that the Union Mutual Life Insurance Company is to assume in full, the approximate 35,000 cancellable policies of the Massachusetts Accident Company. It is to assume, on modified terms set forth in the Reinsurance and Management Agreement the approximate 5,000 non-cancellable policies of the Massachusetts Accident Company. The assets of the Massachusetts Accident Company are to be set aside as a separate fund to be known as the Non-Cancellable Fund with the Union Mutual Life Insurance Company, said Fund to be used solely for the benefit of non-cancellable policyholders of the company as set forth in said agreement.

Under the terms of the said agreement the receiver is to retain sufficient money to pay the costs of liquidation and the cost of administration of the estate, and sufficient money to distribute to policyholders who refuse to assent to the plan of reinsurance with the Union Mutual Life Insurance Company the amount to which they would be entitled in liquidation. If the receiver has not retained sufficient money, the Union Mutual Life Insurance Company agrees to turn over such sums as may be necessary to pay policyholders their distribution in liquidation. The said Company agreed to and did pay to the receiver 45% of the unearned premium reserve of the cancellable business of the Massachusetts Accident Company which in round figures amounted to some \$50,000.00. This sum of \$50,000.00 is to be credited to the Non-Cancellable Fund for the benefit of non-cancellable policyholders.

In addition, the Union Mutual Life Insurance Company agrees that 50% of the profits from the renewals of cancellable business, as long as any renewals occur, are to be credited to the non-cancellable fund for the benefit of non-cancellable policyholders.

In addition, the Union Mutual Life Insurance Company agrees that 50% of the profits of all new business written by their agents or the agents of the Massachusetts



Accident Company during the period of five years, be credited to the Non-Cancellable Fund for the benefit of non-cancellable policyholders.

The Union Mutual Life Insurance Company, in addition, agrees to credit the Non-Cancellable Fund on the balance of the Fund with interest at the rate of 3% per annum.

All of these additions to the Non-Cancellable Fund are to enure to the benefit of the non-cancellable policyholders to the end that there might ultimately be restoration in the benefits to non-cancellable policyholders as provided in said agreement.

The plan does not contemplate that any policyholder is compelled to accept reinsurance with the Union Mutual Life Insurance Company. It is merely an offer which could be accepted or rejected by the policyholders. If a policyholder rejected the offer, his right to file a proof of claim in liquidation against all the assets of the Massachusetts Accident Company was preserved.

It is provided further that policyholders who accepted the benefits of said Reinsurance and Management Agreement, or who are deemed to have accepted and assented to and be bound thereby, are conclusively deemed to have sold, transferred and assigned to the receiver for the purpose of carrying out said agreement, all his claim to and all his right, title and interest in and to all the assets and other property of the respondent company and the receiver, and any and all dividends or distribution to which he would be entitled upon and from the liquidation of said company.

During the pendency of the negotiations with the Union Mutual Life Insurance Company, the receiver took steps to effect economies in the operation of the business, consistent, however, with the thought that the company was to be preserved as a going concern in order that advantage could be taken of the valuable asset of good will and going concern value of the oldest accident and health insurance company in America, and a valuable agency force built up over a period of years consisting of several hundred agents who were producing profitable business in the cancellable field of the company's activities. The receiver was able to discontinue the writing of many types of non-profitable policies.

During this period, there were many attempts on the part of many policyholders and their attorneys in every state in which the company had been doing business, to obtain lists of policyholders in order to form what they called "Protective Committees." The receiver consistently refused to furnish policyholders' lists on the ground that if they were furnished to one policyholder or attorney, they would of necessity have to be furnished to all of them, with the result that there would be a general solicitation, by a great many lawyers, among the policyholders for their representation, resulting in utter confusion and with the ultimate probable result of forcing the company into liquidation to the detriment of all policyholders.

During this period there were many petitions by policyholders for leave to intervene as parties. These interventions were allowed by the Court. There were petitions to declare the company insolvent, petitions attacking the constitutionality of the Act under which these proceedings were instituted, and petitions for the appointment of receiver for purposes of liquidation, all of which were rejected by one or more Justices of the Court.

A petition brought by a policyholder attacked the validity of the appointment on August 23, 1939, of a Receiver for purposes of rehabilitation on the ground that the emergency preamble which purported to make Chapter 472 of the Acts of 1939 effective upon its enactment on August 12, 1939, was not in compliance with the provisions of the Constitution with reference to emergency preambles in that the preamble did not set forth the facts which constitute the emergency.

As a result of the raising of that question upon that petition, the receiver complied with the suggestion of Mr. Justice Lummus, and on February 7, 1940, re-instituted proceedings for the appointment of receiver for purposes of rehabilitation under Section 180B of said Chapter 472 of the Acts of 1939, and refiled all of the pleadings in the proceedings to that date *de novo*. Thereafter, on February 9, 1940, Mr. Justice Lummus, by decree, fused the original proceeding with the subsequent proceeding. After such refile and fusion, it became necessary to obtain a vote of the Board of Directors of the Massachusetts Accident Company validating and approving, and adopting as the action of the company, all of the acts of the

Commissioner from August 23, 1939 to February 9, 1940. Such a vote was obtained.

During this period the receiver had been giving careful attention to the securities port-folio, and on February 23, 1940, filed a petition with the Supreme Judicial Court for authority to sell securities. Upon the entry of the Order authorizing the receiver to sell securities, he proceeded to dispose of the securities in his possession, and from that date to March 25, 1940, sold in open market securities in the amount of \$835,212.91. The securities thus sold in the open market were at prices in excess of the valuations placed thereon by appraisals.

The State Treasurer had on deposit securities belonging to the Massachusetts Accident Company amounting to \$200,000.00. After many conferences with the State Treasurer, his Deputies and Secretary, the State Treasurer refused to surrender these securities to the receiver without Court Order, and accordingly, it was necessary to obtain a decree from this Court ordering the State Treasurer to turn over to the receiver securities valued in the sum of \$200,000.00.

The drafting of the Reinsurance and Management Agreement between the receiver and the Union Mutual Life Insurance Company consumed many weeks of very intensive work under great pressure with rather complete disregard for ordinary working hours on the part of the receiver and his counsel. It involved continuous conferences with actuarial consultants, actuaries of the Department, receiver, actuaries of the Union Mutual Life Insurance Company, counsel for the Massachusetts Accident Company, counsel for the Union Mutual Life Insurance Company, and other officials of the Union Mutual Life Insurance Company.

Upon the determination by the receiver to consummate the agreement with the Union Mutual Life Insurance Company, briefly set forth herein, the question arose as to whether the plan constituted a rehabilitation proceeding under the provisions of Section 180B of Chapter 472 of the Acts of 1939, or whether it constituted a liquidation proceeding under the provisions of Section 180C of said chapter. It was decided that the proceeding was properly a liquidation proceeding and should be brought under said Section 180C.

Accordingly, petition was filed for the appointment of a receiver for purposes of liquidation upon the ground that the respondent company was insolvent, and for the approval by the Court of the Reinsurance and Management Agreement with the Union Mutual Life Insurance Company.

In compliance with the provisions of Section 180D of said Chapter 472, notice of the proceeding was sent, postage prepaid, to approximately 40,000 policyholders.

By decree entered on the sixteenth day of February 1940, Mr. Justice Lummus declared the Massachusetts Accident Company to be insolvent and appointed Charles F. J. Harrington, Commissioner of Insurance for the Commonwealth of Massachusetts, receiver for purposes of liquidation.

On that date, Mr. Justice Lummus authorized the receiver to continue the conduct of the business of the respondent company to and including February 23, 1940, pending further revision of the Reinsurance and Management Agreement.

During the period from February 16, 1940 to February 23, 1940, as a result of the position taken by Mr. Justice Lummus, it became necessary to redraft the Reinsurance and Management Agreement in order to separate it into two parts; the first part dealing with the cancellable business to be independent of the second part dealing with the non-cancellable business. This was necessary in order that the cancellable business involving the good will of that part of the business and the agency force and going concern value could be realized upon through sale to the Union Mutual Life Insurance Company regardless of the fate of that part of the agreement which dealt with the non-cancellable business of the Massachusetts Accident Company.

Accordingly, concentrated effort involving many over hours per day, was necessary during that period to deal with this emergency, and on February 23, 1940, there was presented to the court an amended agreement dealing with the cancellable business as Part I thereof and independent of the non-cancellable business as Part II thereof.

On said date Mr. Justice Ronan, after hearing, approved the Reinsurance and Management Agreement in toto as being in his opinion the best proposal in the interests of the policyholders that could be obtained.

Thereupon, the receiver immediately put Part I of the agreement into effect;



namely, the transfer of the cancellable business involving 35,000 policyholders, to the Union Mutual Life Insurance Company. This involved the transfer of moneys, securities, records, and that part of the agency force which dealt with the cancellable business.

By decree entered February 23, 1940, Mr. Justice Ronan ordered that non-cancellable policyholders be allowed thirty days within which to accept or reject the provisions of Part II of said agreement.

In compliance with said decree, notice to approximately 35,000 cancellable policyholders informing them of the effectuation of Part I of said agreement was mailed, postage prepaid, and notice to approximately 5,000 non-cancellable policyholders informing them of their right to elect or reject the provisions of Part II of said agreement was mailed, postage prepaid.

In order to assist the policyholders in their decision whether to accept or reject the benefits of the agreement, a great amount of work was entailed between February 23, 1940 and March 25, 1940, the date of the expiration of the thirty day period allowed by the Court. There were innumerable conferences by telephone and by person with policyholders, their attorneys, agents, brokers, and other persons. A great deal of correspondence was necessary to be handled replying to inquiries of policyholders and explaining the terms of the agreement and the rights of the parties.

On March 25, 1940, it appearing that 192 non-cancellable policyholders elected to reject the terms of the agreement, and 4,478 non-cancellable policyholders accepted or were deemed to have accepted the terms of the agreement, it was determined that Part II should become effective.

Thereupon, the receiver consummated Part II of the agreement with the Union Mutual Life Insurance Company. The consummation of this part of the agreement involved the transfer of what was left of the business of the Massachusetts Accident Company, including that part of the agency force which dealt with non-cancellable business, securities which the receiver had not yet sold or transferred, cash, books, records, furniture, fixtures, equipment, etc.

The following amounts of cash and securities were turned over to the Union Mutual Life Insurance Company in connection with the consummation of Part I and Part II of the Reinsurance and Management Agreement.

Securities turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part I of the agreement	
February 23, 1940	\$82,829.53
Cash turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part I of the agreement	
February 23, 1940	\$40,000.00
March 26, 1940	2,797.81
Total cash and securities turned over to the Union Mutual Life Insurance Company re Part I of the agreement	\$125,627.34
Securities turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part II of the agreement	
March 25, 1940	\$709,553.39
Cash turned over to the Union Mutual Life Insurance Company as consideration for consummation of Part II of the agreement	
March 28, 1940	\$200,000.00
April 26, 1940	177,770.27
Total cash and securities turned over to the Union Mutual Life Insurance Company re Part II of the agreement	\$1,087,323.66
Total cash and securities turned over to the Union Mutual Life Insurance Company re Part I and Part II of the agreement	\$1,212,951.00



On April 3, 1940, upon petition of the receiver, Mr. Justice Cox entered an Order requiring all claimants to file proofs of claim with the receiver for allowance on or before June 1, 1940. This Order was later modified on April 23, 1940.

Up to and including June 1, 1940, the receiver was accepting claims from Active Lives, *i.e.*, policyholders who had not become disabled; Disabled Lives, *i.e.*, policyholders who had become disabled; and other creditors. All claims filed received careful scrutiny, examination and analysis. Independent investigation was made by counsel for the receiver of claims which in his opinion required such investigation, and medical examinations were caused to be made of claimants whenever in the opinion of the receiver such medical examinations were necessary.

For the purpose of establishing the total amount of claims upon which dividends should be computed, the receiver filed proof of claim as assignee of assenting policyholders comprising of 182 Disabled Lives and 4,478 Active Lives.

Although the Orders of the Court of April 3, and April 23, 1940 did not by their terms require the receiver to hold hearings in connection with said proofs of claim, an opportunity was given to the respective claimants to be heard and present any evidence which they desired in support of the claims filed. Accordingly, the receiver held hearings and heard arguments and evidence presented by claimants, attorneys and witnesses, on August 13, 1940, August 23, 1940, September 6, 1940, September 18, 1940, September 19, 1940, and October 1, 1940. Many conferences were had by the receiver or his counsel with the respective claimants and their counsel with a view to establishing particular facts which might be of materiality in connection with their respective claims, and, in some instances, to arrive at an amount of the allowances to be recommended. Such conferences obviated the necessity of a great many additional hearings.

Upon the completion of the hearings, the receiver proceeded with the preparation of a report on claims and petition for determination of priorities, and is at the present time engaged in such preparation.

The claims with which the receiver must deal in his report may be classified as follows:

1. Claims for taxes.
2. Claims by general creditors other than policyholders.
3. Claims by policyholders who had become disabled within the meaning of their respective policies on or before February 23, 1940, or on or before June 1, 1940 which was the last day fixed by said Orders of April 3 and April 23, 1940, for filing claims, hereinafter referred to as Disabled Lives.
4. Claims on behalf of Disabled Lives in which the question of disability under the terms of their respective policies or the liability of the company under said policies is disputed.
5. Claims for reinstatement under lapsed policies.
6. Claims on behalf of so-called Active Lives; *i.e.*, policyholders who were not disabled within the meaning of their respective policies on February 23, 1940, and who did not become so disabled on or before June 1, 1940.
7. Claims filed by receiver as assignee of assenting policyholders.
8. Miscellaneous.

These claims raise many novel questions of law and many questions of first impression. It is necessary to determine whether claims of Active Lives, so-called, are contingent claims within the meaning of Section 180H of Chapter 175 of the General Laws (Ter.Ed.) as inserted by Chapter 472 of the Acts of 1939, and whether such claims are subject to the priority in favor of unpaid losses under policies of the respondent company as provided in Section 46 of said Chapter 175.

Claims which fall within classification 4, above enumerated, involve substantial amounts and raise complicated questions of both law and fact.

Claims which fall within classification 6, above enumerated, raise questions of law which, so far as can be determined by the receiver, have never been passed upon by any Court.

Counsel for the receiver has devoted practically all of his time exclusively to the duties of the receivership. All steps taken by the receiver in connection with the operation of the company's business and in the rehabilitation proceedings have been upon the advice and with the active participation of counsel for the receiver.

During the entire proceedings, it was necessary for counsel to supervise and direct litigation in this and other states; supervise and direct the conduct of the Massachusetts Accident Company which between August 23, 1939 and February 23, 1940, was being conducted as a going concern; advise the receiver on many legal questions pertaining to the conduct of the rehabilitation proceedings and pertaining to the conduct of the business; negotiate and draw the Reinsurance and Management Agreements with the Union Mutual Life Insurance Company, and defend the receiver in many actions brought against him in court; prepare necessary petitions in connection with the Reinsurance and Management Agreement; prepare and file suggestions of receivership in many cases affecting the company pending in Massachusetts Courts; prepare and file many motions, petitions, applications and decrees, orders, and other papers in connection with these proceedings; prepare and file, during the period from August 1939 to February 23, 1940, monthly statements of disbursements made by the receiver; deal with the question of tax claim of the United States in the sum of approximately \$60,000.00; deal with the question of validity of lease; negotiate and consummate sale of real estate; negotiate and consummate sale of accounts receivable, and many other services too numerous to mention.

From August 23, 1939 to and including February 23, 1940, the respondent company was being conducted in twelve states as a going concern; issuing and renewing policies and paying claims and losses in the usual course of business with a myriad of legal and administrative problems requiring constant attention of counsel for the receiver. Under the circumstances, he was obliged to bear a large part of the responsibility not only in the operation of the company during these particularly trying times, but also in the formation of the plan of rehabilitation.

Since this was the first proceeding of its kind under a new statute, the receiver and his counsel throughout the entire proceedings were, so to speak, on uncharted seas. The magnitude of the enterprise and the multiplicity of the problems must indicate the character of the legal services that were rendered.

Counsel for the receiver bore the brunt of negotiations with the Union Mutual Life Insurance Company which enabled the receiver to offer a plan for the approval of the Court which resulted in increased benefits to the policyholders to the extent of many thousands of dollars. The proposal finally submitted to the Court and to the policyholders for approval, offered substantially greater benefits to them than the proposal originally contemplated.

The negotiations leading up to the promulgation of the plan required a vast amount of time and the working of long hours. The draft of the Reinsurance and Management Agreement was a work requiring many weeks of concerted effort. Counsel for the receiver was charged with the responsibility of drafting the papers and documents in these proceedings, and in effectuating the plan, and with responsibility of defending the plan in many court appearances. It was necessary for the receiver to defend the plan against attacks by some policyholders' representatives whose purpose it appeared to be to have the company declared insolvent and thrown into receivership for purposes of liquidation, thereby depriving the policyholders of the benefits offered them by the Reinsurance and Management Agreement. By successfully warding off these attacks and preventing outright liquidation, the policyholders benefitted in a very substantial measure. Approximately 35,000 of the 40,000 policyholders of the Massachusetts Accident Company have been fully reinsured in a sound company, and 4,660 of non-cancellable policyholders of the Massachusetts Accident Company have had insurance coverage preserved to them at least in part.

# ANNUAL STATEMENT OF NON-CAN FUND DECEMBER 31, 1940

REPORT BY UNION MUTUAL LIFE INSURANCE COMPANY  
PORTLAND, MAINE

TO  
COMMISSIONER OF INSURANCE  
STATE OF MASSACHUSETTS

## Income

Received from Receiver Mass.	
Acc. Co. . . . .	\$1,087,323.66
Net Premiums . . . . .	205,815.81
Interest on Premium Notes . . . . .	532.49
Interest Received from Union Mutual . . . . .	20,328.05
Total Income . . . . .	<u>\$1,314,000.01</u>

## Disbursements

Losses Paid . . . . .	\$185,950.18
Loss Expense Paid . . . . .	1,914.38
Premiums Returned for Receiver . . . . .	10,752.05
Collection Fees . . . . .	7,735.42
State Taxes on Premiums . . . . .	877.33
Expense Allowance to Union Mutual . . . . .	30,872.37
Total Disbursements . . . . .	<u>238,101.73</u>

Income Less Disbursements (Ledger Balance) \$1,075,898.28

## Assets

Ledger Balance . . . . .	\$1,075,898.28
Interest due from Union Mutual . . . . .	3,307.52
Share of Profits on Cancellable Business . . . . .	15,991.58
*Estimated Amount Receivable from Receiver of Mass. Accident Co. . . . .	275,000.00

Total Estimated Assets of Fund \$1,370,197.38

## Liabilities

**Claim Reserve . . . . .	\$1,150,260.00
Claim Expense Reserve . . . . .	14,378.00
Unearned Premiums . . . . .	92,669.78
Active Life Reserve . . . . .	50,848.00
Reserve for Premium Taxes . . . . .	3,708.50
Contingency Reserve (Surplus) . . . . .	58,333.10

Total Estimated Liabilities of Fund \$1,370,197.38

\* Per advice from Receiver.

\*\* Claim Reserve is computed on same basis as that originally used by Receiver and Massachusetts Insurance Department.

*Massachusetts Mutual Liability Insurance Company* — Henry F. Hurlburt, 53 State Street, Boston, was appointed receiver on December 27, 1929. All papers in connection with the receivership have been returned to this Department but the receiver had not been discharged by the Supreme Judicial Court on December 31, 1940.

*Trade Mutual Liability Insurance Company* — William H. Taylor, 179 Summer Street, Boston, was appointed temporary receiver on March 4, 1930, and this was made permanent on March 11, 1930. Examination of the receiver's accounts from



January 31, 1939, the date of the previous examination, to December 31, 1940 shows income during the period amounting to \$4,894.69 and disbursements of \$6,755.75 including \$3,930.86 which represents a 2% dividend on claims. During this period \$700 was paid as compensation to the receiver and \$1,200 as a fee to the receiver's counsel. The assets remaining on December 31, 1940 consisted of \$21.73 in the National Shawmut Bank, Boston, and a claim for \$1,679.21 against the Federal National Bank in liquidation.

*Beneficiary Association of the Boston Fruit and Produce Exchange* — Francis J. De Celles, then Commissioner of Insurance, was appointed receiver on November 12, 1935. As of March 30, 1939, the receivership accounts showed a balance of \$1,994.36 on deposit in the Malden Trust Company of Malden, consisting of \$1,251.91 in the Savings Account, \$545.44 in the Death Account and \$197.01 in the Expense Account. Since that time the accounts of the receiver have not been available for examination by this Department.

*Portuguese Azorian Operative Beneficent Association, Inc.* — Francis J. De Celles, then Commissioner of Insurance, was appointed receiver on March 23, 1937. On April 27, 1939, the assets of the receivership consisted of a deposit in the National Shawmut Bank of Boston amounting to \$254.06 and cash in office, \$65. Since that time the accounts of the receiver have not been available for examination by this Department.

*Royal Michaelense Autonomic Beneficent Association, Incorporated* — Francis J. De Celles, then Commissioner of Insurance, was appointed receiver on January 12, 1937. On April 27, 1939, the assets of the receivership consisted of a deposit in the National Shawmut Bank of Boston amounting to \$1,749.93. Since that time the accounts of the receiver have not been available for examination by this Department.

*Saint Antonio, The Society of* — Francisco G. Moitozo, 26 Marble Street, Taunton, was appointed receiver on August 24, 1932. In October, 1934, the remaining assets were distributed by the receiver's attorney in accordance with a decree of the Court. One payee could not be located and his check for \$21.39 was returned. The receiver has not yet been discharged.

*Supreme Colony, United Order of Pilgrim Fathers* — Henry M. Hutchings who was appointed receiver on September 25, 1917, died on January 8, 1937. Edward J. Flavin, 73 Tremont Street, Boston, was appointed receiver on October 25, 1938. An examination of the receiver's accounts from October 21, 1939, the date of the previous examination, through February 26, 1941, shows the expenditure of \$20 for the premium on the receiver's bond leaving a balance on February 26th of \$986.07 which is on deposit in the State Street Trust Company, Boston.

## VOLUNTARY LIQUIDATION

Voluntary liquidation of the Twin Mutual Liability Insurance Company of Boston was completed in 1940. This company reinsured all of its outstanding policies as of June 1, 1931, in the American Motorists Insurance Company of Chicago.

## NAME OF COMPANY

## Principal Office

## Incorporated

## Commenced Business

## Massachusetts

## President

## Secretary

## Massachusetts Companies

Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1891	Jay R. Benton	Edward C. Mansfield
Columbian National Life Insurance Co., The	Boston, Mass.	1902	1902	Francis P. Sears	John K. Howard
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	Guy W. Cox	Charles J. Dimon
Loyal Protective Life Insurance Co.	Boston, Mass.	1935 <sup>2</sup>	1935	John M. Powell	Brooks A. Heath
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	1851	1851	Bertrand J. Perry	Samuel J. Johnson
Massachusetts Protective Life Assurance Co., The	Worcester, Mass.	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins
Ministers Mutual Life Insurance Co.	Boston, Mass.	1878 <sup>3</sup>	1878	Alexander Mackie	Adolphus Linfield
Monarch Life Insurance Co.	Springfield, Mass.	1926 <sup>4</sup>	1926	Clyde W. Young	Carlton E. Nay
New England Mutual Life Insurance Co.	Boston, Mass.	1843	1843	George Willard Smith	Morris P. Capen
Paul Revere Life Insurance Co., The	Worcester, Mass.	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
State Mutual Life Assurance Co. of Worcester	Worcester, Mass.	1844	1845	Chandler Bullock	Nelson P. Wood

Insurance Departments of Massachusetts Savings Banks<sup>5</sup>

Arlington Five Cents Savings Bank	Arlington, Mass.	1930	1930	Arthur J. Wellington	Nelson J. Bowers
Berkshire County Savings Bank	Pittsfield, Mass.	1911	1911	William A. Whittesey	Gardner S. Morse
Beverly Savings Bank	Beverly, Mass.	1931	1931	William H. Cam	Arthur K. Story
Boston Five Cents Savings Bank, The	Boston, Mass.	1929	1929	Russell G. Fessenden	George A. Kyle
Boston Penny Savings Bank	Boston, Mass.	1938	1938	George S. Parker	Oliver H. Kent
Brockton Savings Bank	Brockton, Mass.	1938	1938	Edward M. Thompson	William G. Allen
Cambridge Savings Bank	Cambridge, Mass.	1930	1930	Robert Walcott	Granville H. Beever
Cambridgeport Savings Bank	Cambridge, Mass.	1924	1924	Robert F. Nutting	Stanley L. Brown
Canton Institution for Savings, The	Canton, Mass.	1912	1912	William B. Revere	Charles F. Dings
City Savings Bank of Pittsfield	Pittsfield, Mass.	1931	1931	Clement F. Coogan	Clifford F. Martin
Fall River Five Cents Savings Bank	Fall River, Mass.	1939	1939	William Blake Allen	Frederick W. Watts
Greenfield Savings Bank	Greenfield, Mass.	1929	1929	Albert A. Ginzberg	Herbert N. Kelley
Grove Hall Savings Bank	Boston, Mass.	1939	1939	Albert E. Gladwin	Joseph L. Downey
Institution for Savings in Roxbury and its Vicinity	Boston, Mass.	1939	1939	Raymond L. Middlemas	Arthur B. Joslin
Leominster Savings Bank	Leominster, Mass.	1931	1931	Louis A. Olney	J. Harry Arnold
Lowell Institution for Savings	Lowell, Mass.	1929	1929	Charles C. Handy	Frank A. Groves
Lynn Five Cents Savings Bank	Lynn, Mass.	1922	1922	Charles A. Collins	Crayford H. Stocker, Jr.
Lynn Institution for Savings	Lynn, Mass.	1925	1925	J. Amory Jeffries	Roger F. Nichols
Massachusetts Savings Bank	Boston, Mass.	1930	1930	William F. Potter	John A. Bent
New Bedford Institution for Savings	New Bedford, Mass.	1937	1937	Henry E. Bothfield	Elmer A. MacGowan
Newton Savings Bank	Newton, Mass.	1924	1924	William K. Greer	Francis L. Buswell
North Adams Savings Bank	North Adams, Mass.	1908	1908	Clarence C. Reed	Richard N. Symonds
People's Savings Bank	Brockton, Mass.	1934	1934	Frederick D. Bartlett	Arthur T. Mooney
Plymouth Five Cents Savings Bank	Plymouth, Mass.	1931	1931	Frank J. Hamilton	Franklin A. Hebard
Uxbridge Savings Bank	Uxbridge, Mass.	1925	1925	Charles F. Allen	G. Arthur Small
Walham Savings Bank	Walham, Mass.	1908	1908	Henry W. Chandler	William B. Constock
Whitman Savings Bank	Whitman, Mass.	1931	1931	Frank B. Cutler	Elwood A. Wyman
Wildey Savings Bank	Boston, Mass.	1931	1931		George E. Taber

<sup>1</sup> As an assessment company. As a mutual company, 1899.<sup>2</sup> Loyal Protective merged with Loyal Life, June, 1937.<sup>3</sup> As a fraternal association. Reincorporated, 1910.<sup>4</sup> Reincorporated and merged with the Monarch Accident Insurance Co., 1931.<sup>5</sup> Treasurer in place of Secretary.

## LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1940—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Companies of Other States						
Accia Mutual Life Insurance Co.	Washington, D. C.	1869	1869	1924	William Montgomery	W. T. Parker <sup>1</sup>
Aetna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Bretnard	James B. Shinnon
Bankers National Life Insurance Co.	Montclair, N. J.	1927	1927	1928	Ralph R. Lounsbery	Will B. Chambers
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1865	Frazar B. Wilde	Earl C. Henderson
Connecticut Mutual Life Insurance Co., The	Hartford, Conn.	1846	1846	1855	James Lee Loomis	William P. Barber, Jr.
Continental American Life Insurance Co.	Wilmington, Del.	1907	1907	1926	Adolph A. Kydgren	Daniel E. Jones
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill
Expressmen's Mutual Life Insurance Co.	Des Moines, Iowa	1867	1867	1925	F. W. Hubbell	J. W. Hubbard
Farmers and Traders Life Insurance Co.	New York, N. Y.	1935	1869 <sup>2</sup>	1937	H. D. Freeman	E. W. Insaude
Fidelity Mutual Life Insurance Co.	Syracuse, N. Y.	1912	1914	1933	Louis J. Taber	Edson J. Walrath
Guardian Life Insurance Co., The	Philadelphia, Pa.	1878	1879 <sup>3</sup>	1885	Walter Le Mar Talbot	R. F. Tull
Home Life Insurance Co.	New York, N. Y.	1860	1860	1926	James A. McLain	William Scott
Lincoln National Life Insurance Co., The	New York, N. Y.	1860	1860	1860	James A. Fulton	William S. Gaylord
Metropolitan Life Insurance Co.	New York, N. Y.	1905	1905	1937	A. J. McArdless	S. C. Kattell
Morris Plan Life Insurance Society, The	Fort Wayne, Ind.	1866	1867	1867	Leroy A. Lincoln	James P. Bradley
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1917	1917	1919	Robert W. Watson	James A. Bancroft
Mutual Benefit Life Insurance Co., The	New York, N. Y.	1842	1843	1855	Lewis W. Douglas	Willard T. Johns
Mutual Trust Life Insurance Co.	New York, N. Y.	1845	1845	1855	John R. Hardin	Harry H. Allen
National Life Insurance Co.	Newark, N. J.	1904	1905	1921	Edwin A. Olson	I. L. Grimes
New York Life Insurance Co.	Chicago, Ill.	1848	1850	1855	Elbert S. Bingham	H. R. Pierce
North American Reinsurance Co.	Montpelier, Vt.	1841	1845	1850	Alfred L. Aiken	Leo H. McCall
Northwestern Mutual Life Insurance Co.	New York, N. Y.	1923	1923	1924	Lawrence M. Cathles	J. Howard Oden
Phoenix Mutual Life Insurance Co., The	Milwaukee, Wis.	1857	1858	1862	M. J. Cleary	G. L. Anderson
Penn Mutual Life Insurance Co.	Philadelphia, Pa.	1847	1847	1868	John A. Stevenson	Sydney A. Smith
Presbyterian Ministers' Fund	Hartford, Conn.	1851	1851	1861 <sup>4</sup>	Arthur M. Collins	Harry E. Johnson
Prudential Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1739	1761	1940	Alexander Mackie	M. S. Johnson
Security Mutual Life Insurance Co.	Philadelphia, Pa.	1865	1865	1866	M. Albert Linton	Leonard C. Ashton
Sun Life Assurance Co. of Canada (U. S. Branch)	Newark, N. J.	1873	1875	1894	Franklin D'Olier	William W. Van Natta
Swiss Life Insurance Co.	Binghamton, N. Y.	1886	1887	1899 <sup>5</sup>	Frederick D. Russell	Frank C. Goodnough
Travelers Insurance Co., The	Montreal, Can.	1865	1871	1926	Lyman E. Malone <sup>6</sup>	Daniel A. Read
Union Central Life Insurance Co., The	Hartford, Conn.	1863	1866	1866	L. Edmund Zacher	Richard S. Rust
Union Labor Life Insurance Co., The	Cincinnati, Ohio	1867	1867	1893	W. Howard Cox	Thomas E. Burke
Union Mutual Life Insurance Co.	New York, N. Y.	1925	1927	1928	Matthew Woll	Harold D. Long
United Life and Accident Insurance Co.	Portland, Me.	1848	1849	1855	Rolland E. Irish	William D. Haller
Washington National Insurance Co.	Concord, N. H.	1913	1914	1924	John V. Hanna	James F. Rancey
	Chicago, Ill.	1923	1923	1940	G. R. Kendall	

<sup>1</sup> Assistant.<sup>2</sup> On the assessment basis. As a mutual company Jan. 1, 1936.<sup>3</sup> As an assessment company. As a mutual company, 1899.<sup>4</sup> Retired 1880. Readmitted 1894.<sup>5</sup> Retired 1911. Readmitted 1922.<sup>6</sup> United States Manager.



## COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1940

## Massachusetts Companies

American Employers' Insurance Co.	Boston, Mass.	1923	1923	Edward C. Stone	Franklin P. Horton
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	Charles E. Hodges, Jr.	Frank R. Mullaney
American Policyholders' Insurance Co.	Boston, Mass.	1929	1929	Alden C. Brett	Gerrude E. MacRae
Arrow Mutual Liability Insurance Co.	Newton, Mass.	1920	1920	Carl J. B. Currie	George A. MacRae
Boston Casualty Co.	Boston, Mass.	1912 <sup>1</sup>	1912 <sup>1</sup>	Charles P. Sears	John K. Howard
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1902	Francis M. Goodnow	William I. Newton
Craftsman Insurance Co.	Boston, Mass.	1924 <sup>1</sup>	1924	Philip G. Carleton	William F. Howard
Craftsman Insurance Co.	Boston, Mass.	1921	1921	William W. Trench	Thomas N. Foynes
Eastern Mutual Insurance Co.	Lynn, Mass.	1927	1927	James S. Kemper	W. D. Riddell
Electric Mutual Liability Insurance Co.	Boston, Mass.	1905	1907	Guy W. Cox	Charles J. Diman
Federal Mutual Liability Insurance Co.	Boston, Mass.	1862	1862	S. Bruce Black	Clark E. Woodward
John Hancock Mutual Life Insurance Co. (Accident Dept.)	Boston, Mass.	1912	1912	John M. Powell	Brooks A. Heath
Liberty Mutual Insurance Co.	Boston, Mass.	1937	1937	T. J. Falvey	Donald Falvey
Loyal Protective Life Insurance Co. (Accident Dept.)	Boston, Mass.	1907	1907	Melville F. Heath	Leonard D. Hadley
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1926	1927	Roger Billings	J. L. Downs
Massachusetts Casualty Insurance Co.	Boston, Mass.	1927	1927	John H. Eddy	Louis A. Ginsburg
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1919	1919	Charles A. Harrington	Lennel G. Hodgkins
Massachusetts Protective Association, Incorporated, The	Worcester, Mass.	1909 <sup>1</sup>	1909	Henry W. Davies	Catherine A. Galignan
Massachusetts Title Insurance Co.	Boston, Mass.	1885	1885	Clyde W. Young	Carlton E. Nay
Monarch Life Insurance Co. (Accident Dept.)	Springfield, Mass.	1931	1931	Marshall B. Dalton	John A. Collins
Mutual Boiler Insurance Co. of Boston	Boston, Mass.	1877	1878	Walter B. Cruttenden	Lewis F. Koppang
New England Casualty Insurance Co.	Springfield, Mass.	1939	1940	Charles A. Harrington	Lennel G. Hodgkins
Paul Revere Life Insurance Co., The (Accident Dept.)	Worcester, Mass.	1930	1930	H. B. Church	H. Arthur Hall
Service Mutual Liability Insurance Co.	Boston, Mass.	1925	1925	James E. Davis	Troy T. Murray
Title Insurance Co. of Hampden County	Springfield, Mass.	1925	1925	Edward E. Whiting	John H. Moran
Transit Mutual Insurance Co.	Boston, Mass.	1921	1921	Frank Sawyer	George S. Palmer
Transportation Mutual Insurance Co.	Boston, Mass.	1926	1926	Dudley M. Holman	W. W. Watson
United States Mutual Liability Insurance Co.	Quincy, Mass.	1915	1916		
Companies of Other States					
Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	Morgan B. Brainard	James B. Shlimmon
American Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	Morgan B. Brainard	James B. Shlimmon
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	O. L. Schleyer	Garland Brown
American Bonding Company of Baltimore	Baltimore, Md.	1894	1894	D. Claude Handy	Robert S. Hart
American Fidelity & Casualty Co., Incorporated	Baltimore, Md.	1893	1893	J. F. McFadden	A. F. Stone
American Guarantee and Liability Insurance Co.	Richmond, Va.	1926	1926	S. A. Moriel	O. I. Shephard
American Motorists Insurance Co.	New York, N. Y.	1939	1939	Neville Pilling	Harry H. Fuller
American Re-Insurance Co.	Chicago, Ill.	1926	1926	James S. Kemper	H. G. Kemper
American Surety Co. of New York	New York, N. Y.	1933	1933	Robert C. Ream	John R. Tappan
American Surety Co. of New York	New York, N. Y.	1881	1884	A. F. Larentz	C. H. Hall
Associated Indemnity Corporation	San Francisco, Cal.	1922	1923	L. S. Moorhead	C. C. Anderson
Bankers Indemnity Insurance Co.	Newark, N. J.	1925	1926	Harold P. Jackson	John C. Montgomery

<sup>1</sup>Reincorporated as a stock company.<sup>2</sup>As an assessment company.<sup>3</sup>As a fraternal society.

## COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1940—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Benefit Association of Railway Employees	Chicago, Ill.	1922	1923	1939	Fred B. Ahara	James M. Street
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	1926	R. F. McGinnis	G. T. Smothers
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	W. Ross McCain	Frank S. Becker, Jr.
Columbia Casualty Co.	New York, N. Y.	1920	1920	1920	Henry Collins	J. Fred Rindow
Commercial Casualty Insurance Co.	Newark, N. J.	1909	1910	1912	Howe S. Landers	E. A. Blendow
Connecticut General Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1865	1865	1865	Frazar B. Wilde	George Goodwin
Connecticut Indemnity Company, The	New Haven, Conn.	1917	1931	1940	Peter J. Berry	W. A. Thomson
Continental Casualty Co. (Indiana)	Chicago, Ill.	1897	1897	1901	M. P. Cornelius	Rollin M. Clark
Eagle Indemnity Co.	New York, N. Y.	1922	1922	1922	Frank J. O'Neill	F. S. Perryman
Employers Mutual Liability Insurance Co. of Wisconsin	Wausau, Wis.	1911	1911	1938	H. J. Hagge	S. L. Stebbins
Employers Reinsurance Corporation	Kansas City, Mo.	1914	1914	1914	Howard Flagg	S. L. Stebbins
Equitable Life Assurance Society of the United States, The (Accident Dept.)	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill
Excess Insurance Co. of America, The	New York, N. Y.	1939	1939	1940	Robert N. Rose	William B. Wise
Factory Mutual Liability Insurance Co. of America	Providence, R. I.	1914	1921	1925	De Forest W. Abel	John W. Blair
Federal Life and Casualty Co.	Detroit, Mich.	1906	1906	1921	V. D. Cliff	F. V. Cliff
Fidelity and Casualty Co. of New York, The	New York, N. Y.	1876	1876	1876	Bernard M. Culver	William E. Lamm, Jr.
Fidelity and Deposit Co. of Maryland	Baltimore, Md.	1890	1890	1893	Charles R. Miller	Robert S. Hart
Fireman's Fund Indemnity Co.	San Francisco, Cal.	1930	1930	1930	Charles R. Page	W. Stanley Pearce
General Reinsurance Corporation	New York, N. Y.	1921	1921	1921	E. H. Bates	Samuel E. Thompson
Glen Falls Indemnity Co.	Glen Falls, N. Y.	1932	1932	1932	E. W. West	G. I. Davis
Globe Indemnity Co.	New York, N. Y.	1911	1911	1911	Kenneth Spencer	Harry Rankin
Great American Indemnity Co.	New York, N. Y.	1926	1926	1926	William H. Koop	Gustav F. Michelbacher
Hardware Mutual Casualty Co.	Stevens Point, Wis.	1913	1914	1926	Carl N. Jacobs	Joseph B. Beach
Hartford Accident and Indemnity Co.	Hartford, Conn.	1913	1913	1913	Paul Rutherford	Clyde P. Smith
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1916	1916	1916	*R. M. Bissell	C. Edgar Blake
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1866	1866	1867	William R. C. Corson	Walter E. Lister
Home Indemnity Co., The	New York, N. Y.	1930	1930	1930	Harold V. Smith	Frank A. Eger
Interboro Mutual Indemnity Insurance Co.	Philadelphia, Pa.	1920	1920	1920	John O. Platt	H. G. Kirkwood
International Fidelity Insurance Co.	New York, N. Y.	1914	1914	1930	Frederick E. Grant	C. T. Johnson
London & Lancashire Indemnity Co. of America (New York)	Jersey City, N. J.	1904	1905	1915	Robert A. Altschuler	John Urmon
Lumbermens Mutual Casualty Co.	Hartford, Conn.	1915	1915	1915	Gilbert Kingan	H. G. Kemper
Maryland Casualty Co.	Chicago, Ill.	1912	1912	1919	James S. Kemper	John A. Hartman
Merchants Protective Co., The (Indiana)	Fort Wayne, Ind.	1898	1898	1898	Edward J. Bond, Jr.	Harry W. Ginty
Merchants Mutual Casualty Co.	Buffalo, N. Y.	1909	1910	1923	Byron H. Somers	C. W. Brown
Metropolitan Casualty Insurance Co.	Newark, N. J.	1917	1918	1925	C. W. Brown	E. A. Blendow
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1874	1874	1874	Howe S. Landers	James P. Bradley
Mutual Benefit Health and Accident Association	Omaha, Neb.	1866	1867	1866	Leroy A. Lincoln	C. E. Forbes
		1909	1910	1940	C. C. Chiss	

National Accident and Health Insurance Co. of Philadelphia.	1903	1925	M. S. Boyer	1903	1925	T. W. Mock
National Casualty Co.	1904	1921	W. G. Curtis	1904	1921	W. C. Butterfield
National Grange Mutual Liability Co.	1923	1928	Fred J. Freestone	1923	1928	Richard C. Carrick
National Surety Corporation	1933	1933	Vincent Cullen	1933	1933	Ballard McCall
New Amsterdam Casualty Co. (New York)	1898	1899	J. Arthur Nelson	1898	1899	Sifford Pearre
New Century Casualty Co.	1924	1924	Albert Kahn	1924	1924	H. A. Salomon
New York Casualty Co.	1891	1891	W. E. McKell	1891	1891	C. H. Hall
North American Accident Insurance Co.	1886	1906	George F. Manzelmann	1886	1906	A. E. Forrest, Jr.
Norwich Union Indemnity Co.	1919	1919	Hart Darlington	1919	1920	Eversard P. Smith
Ohio Casualty Insurance Co., The	1919	1920	Howard Sloneker	1920	1930	Martin J. Wysz
Peerless Casualty Co.	1901	1903	Walker G. Perry	1903	1912	William F. Perry
Phoenix Indemnity Co.	1922	1922	I. M. Heines	1922	1922	J. F. Cunningham
Preferred Accident Insurance Co. of New York, The	1893	1899	Edwin B. Ackerman	1893	1899	Frank Schaap
Protective Indemnity Co.	1929	1930	Edwin B. Ackerman	1929	1930	Frank Schaap
Prudential Insurance Co. of America, The (Accident Dept.)	1873	1876	Franklin D'Olier	1876	1894	William W. Van Natta
Royal Indemnity Co.	1910	1911	F. J. O'Neill	1911	1911	James B. Clancy
Saint Paul-Mercury Indemnity Co. (Delaware)	1926	1926	C. F. Codere	1926	1930	J. C. McKown
Seaboard Surety Co.	1927	1928	C. W. French	1927	1928	Harold W. Rudolph
Security Mutual Casualty Co.	1913	1913	George L. Mallory	1913	1914	Francis E. Baldwin
Shelby Mutual Plate Glass and Casualty Co. of Shelby, Ohio, The	1918	1919	L. A. Dennis	1918	1925	J. J. Crum
Standard Accident Insurance Co.	1884	1884	Charles C. Bowen	1884	1888	F. S. Brown
Standard Surety & Casualty Company of New York	1928	1928	George Z. Day	1928	1929	Charles E. Heath
Sun Indemnity Co. of New York	1922	1923	F. I. P. Callos	1922	1923	R. A. Kearney
Travelers Indemnity Co., The	1903	1906	L. Edmund Zacher	1903	1907	Fred S. Garrison
Travelers Insurance Co., The (Accident Dept.)	1863	1864	Rolland E. Irish	1863	1864	Daniel A. Read
Union Mutual Life Insurance Co. (Accident Dept.)	1848	1849	John V. Hanna	1848	1940	Harold D. Lang
United Life and Accident Insurance Co. (Accident Dept.)	1913	1914	J. Arthur Nelson	1913	1924	William D. Haller
United States Casualty Co.	1895	1895	E. Ashbury Davis	1895	1895	Walter D. Owens
United States Fidelity and Guaranty Co.	1896	1896	George H. Reaney	1896	1897	C. J. Fitzpatrick
United States Guarantee Co.	1890	1890	John L. Train	1890	1900	James G. Cannon
Utica Mutual Insurance Co.	1914	1914	G. R. Kendall	1914	1924	Edward J. Hoffield
Washington National Insurance Co. (Accident Dept.)	1923	1923	Herbert F. Ellen	1923	1924	James F. Ramey
Yorkshire Indemnity Co. of New York, The	1926	1927		1926	1936	Harold W. Rudolph

\* Deceased July 18, 1941.

1 Reorganization.



UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS  
DEC. 31, 1940

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Accident and Casualty Insurance Company of Winterthur, Switzerland	Winterthur, Switzerland	1875	1936	1937	Neal Bassett	New York, N. Y.
Car and General Insurance Corp., Ltd.	London, England	1903	1924	1924	Arthur Waller	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, England	1880	1886	1886	Edward C. Stonel	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, England	1911	1911	1911	Theodore L. Hafl	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd.	Ferth, Scotland	1891	1899	1899	John H. Grady <sup>2</sup>	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings <sup>3</sup>	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, England	1869	1892	1893	James M. Haines	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, England	1871	1895	1896	Henry Collins	New York, N. Y.
Zurich General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Neville Pilling	Chicago, Ill.

<sup>1</sup>United States General Manager and Attorney.

<sup>2</sup>United States Attorney.

<sup>3</sup>President.



TABLE A.—SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1940

NAME OF COMPANY	Capital	Admitted Assets	Liabilities excluding Capital	Surplus <sup>1</sup>	Income	Disbursements	INSURANCE IN FORCE		
							PARTICIPATING		Non-participating
							Annual Dividend	Deferred Dividend	
<i>Massachusetts Companies</i>									
Berkshire	—	\$66,100,986	\$65,315,056	\$785,930	\$11,734,722	\$9,529,195	\$211,107,838	\$5,443,554	—
Boston Mutual	—	15,079,225	14,320,279	758,946	4,360,806	3,406,391	94,509,995	108,647	\$41,807
Columbian National	\$2,000,000	50,345,771	47,764,190	581,581	8,899,253	6,631,569	1,414,133	1,204,847	178,544,873
John Hancock Mutual	—	1,050,446,430	978,456,045	71,990,385	227,382,229	155,632,098	4,611,424,789	2,393,273	—
Loyal Protective	400,000	2,278,687	1,030,614	848,073	1,483,160	1,265,501	3,786,555	—	47,000
Massachusetts Mutual	—	724,230,118	706,206,291	18,083,827	121,986,618	83,279,469	1,989,688,982	—	—
Massachusetts Protective	300,000	8,674,480	7,546,396	828,084	1,598,810	911,066	—	—	40,209,576
Ministers Mutual	—	776,514	752,932	23,582	132,911	81,487	2,700,117	—	—
Monarch	—	6,934,652	5,612,924	876,112	4,329,024	3,585,533	23,998,436	—	—
New England Mutual	445,600	501,705,515	484,366,035	17,339,480	92,810,288	57,622,474	1,604,979,521	2,157,620	—
Paul Revere	400,000	4,881,336	3,158,139	1,323,177	2,927,026	2,065,678	—	—	30,392,581
State Mutual	—	199,581,898	190,648,883	8,933,016	32,790,999	24,762,240	606,316,170	—	—
Totals of Mass. Companies	\$3,545,600	\$2,631,095,612	\$2,505,177,820	\$122,372,193	\$510,444,846	\$348,772,701	\$9,149,923,536	\$11,307,941	\$249,235,837
<i>Companies of Other States</i>									
Acacia Mutual	—	\$94,124,663	\$89,896,727	\$4,227,936	\$17,629,207	\$10,666,171	\$109,664,901	\$313,232,688	—
Aetna	\$15,000,000	722,624,928	675,759,962	31,864,966	160,786,129	115,034,942	475,854,551	2,586,083	\$3,869,217,872
Bankers National	250,000	7,950,450	6,973,403	727,047	2,427,171	1,636,020	71,916,188	—	5,916,692
Connecticut General	3,000,000	289,506,984	274,797,603	11,709,381	61,649,777	38,145,089	92,984,044	—	1,118,218,054
Connecticut Mutual	—	395,645,248	380,314,424	15,330,824	75,586,965	46,149,367	1,084,807,127	—	28,666
Continental American	637,530	26,953,285	24,724,941	1,590,814	5,367,789	3,322,007	136,103,441	—	864,760
Equitable of Iowa	1,000,000	206,514,997	196,801,128	8,713,869	34,346,847	21,979,904	490,805,833	—	107,081,880
Equitable of New York	—	2,564,188,771	2,464,413,759	99,775,012	432,523,980	295,149,090	7,036,292,871	278,762	100,349,009
Expressmen's Mutual	—	10,596,577	9,008,967	1,587,610	1,239,347	861,490	29,271,539	—	46,913,080
Farmers and Traders	300,000	10,404,363	9,649,493	4,554,870	1,710,744	1,026,603	370,722,331	—	—
Fidelity Mutual	—	135,477,629	130,674,487	4,803,142	23,671,198	18,594,803	493,852,079	—	130,657
Guardian	200,000	148,379,826	142,841,621	5,338,205	27,557,783	19,133,547	419,372,881	4,000	4,950,867
Home	—	113,037,145	108,504,512	4,532,633	20,847,815	16,114,415	419,372,881	2,303,795	1,078,434,762
Lincoln National	2,500,000	168,608,016	159,664,906	6,443,110	47,732,852	30,602,955	10,789,346	—	—
Metropolitan	—	5,356,807,327	5,033,857,607	322,949,720	1,077,048,466	868,462,652	23,923,784,178	—	63,452,109
Morris Plan	437,500	2,303,072	828,175	1,037,397	1,134,812	1,024,917	—	4,246,267	71,633,721
Mutual Benefit	—	1,485,385,626	1,455,847,415	29,538,211	218,923,898	200,860,790	3,630,031,810	—	637,635
Mutual Trust	—	751,468,130	719,603,518	31,864,612	121,236,172	85,670,658	2,067,723,708	—	972,276
National	—	49,582,898	46,020,034	3,512,864	8,947,302	5,773,029	180,353,817	—	5,145,821
New York	—	226,641,725	215,197,419	11,444,306	39,110,431	27,446,878	569,916,830	184,538	108,908,316
North American	—	2,692,827,735	2,692,827,818	176,892,818	455,094,978	346,319,297	6,786,089,895	—	157,243,300
Northwestern Mutual	1,000,000	85,930,717	85,930,713	1,103,359	3,431,322	2,692,053	—	230,000	14,252,148
Penn Mutual	—	1,358,836,591	1,296,951,637	61,904,954	217,722,355	152,942,540	3,934,250,584	—	—
	—	772,460,119	741,761,968	30,698,151	125,592,745	91,377,436	1,996,757,014	—	—



Phoenix Mutual	-	269,573,744	261,121,516	8,452,228	45,883,538	30,694,138	683,809,490	-	5,766,679
Presbyterian Ministers Fund	-	30,423,254	28,440,850	1,982,404	4,305,668	3,067,580	62,638,126	-	-
Provident Mutual	-	381,515,473	360,522,037	20,993,436	59,491,628	41,527,446	997,152,463	-	-
Prudential	2,000,000	4,265,098,053	4,182,520,698	80,577,355	899,362,487	663,893,620	18,453,175,864	175,067,874	-
Security Mutual	-	25,031,631	24,563,549	468,082	4,679,284	3,724,004	89,934,949	230,209	-
Sun Life (U. S. Branch)	200,000	354,850,574	351,152,422	3,498,152	67,751,419	52,472,543	1,173,049,724	9,671,363	2,506,496
Travelers	20,000,000	1,106,183,466	1,014,623,642	71,559,824	238,693,537	178,041,229	1,038,463	130,255,006	-
Union Central	2,500,000	413,680,585	403,096,624	8,083,961	69,090,696	51,047,152	1,127,246,722	460,514	5,217,069,548
Union Labor	375,000	3,633,988	2,365,562	893,426	1,371,684	1,069,398	75,048,807	-	2,952,187
Union Mutual	-	24,502,414	23,833,284	669,130	6,037,778	4,316,856	75,574,423	-	5,713,061
United Life and Accident	400,000	11,638,585	10,518,547	730,038	2,052,608	1,598,267	45,667,972	-	45,667,972
Washington National	2,000,000	46,914,244	42,905,300	2,008,944	15,066,008	14,410,126	10,905,505	-	214,487,112
Totals of other States	\$51,800,030	\$24,718,298,188	\$23,598,543,367	\$1,067,954,791	\$4,611,108,406	\$3,446,855,012	\$76,666,979,504	\$508,496,093	\$12,378,769,686
Grand Totals	\$55,345,630	\$27,349,393,800	\$26,103,721,187	\$1,190,326,984	\$5,121,553,252	\$3,795,627,713	\$85,816,903,040	\$619,804,034	\$12,628,005,523

TABLE B.—INCOME DURING 1940

NAME OF COMPANY	PREMIUMS <sup>1</sup>				Consideration for Supplementary Contracts	Interest and Rents	Profit and Loss	All Other	Total Income
	ORDINARY		Weekly	Renewal					
	New								
<i>Massachusetts Companies</i>									
Berkshire	\$1,154,736	\$5,426,776	—		\$1,306,153	\$3,033,545	\$459,978	\$353,534	\$11,734,722
Boston Mutual	162,699	917,612	\$2,616,096		—	611,521	26,806	26,072	4,360,806
Columbian National	1,317,923	4,324,607	—		531,155	2,232,228	121,591	371,749 <sup>2</sup>	8,899,253
John Hancock Mutual	26,146,711	73,336,797	69,746,512		7,383,219	40,737,194	2,921,529	7,110,267 <sup>2</sup>	227,382,229
Loyal Protective	48,273	83,444	—		—	78,857	8,214	1,264,372 <sup>2</sup>	1,483,160
Massachusetts Mutual	10,170,939	58,116,683	—		14,130,338	30,470,030	2,139,316	6,959,312	121,986,618
Massachusetts Protective	146,370	1,104,519	—		29,994	281,227	24,958	11,742	1,598,810
Ministers Mutual	23,665	74,682	—		3,321	28,591	1,950	702	132,911
Monarch	89,301	639,668	—		—	14,989	23,636	3,323,292 <sup>2</sup>	4,329,024
New England Mutual	9,642,782	50,978,272	—		8,656,293	18,762,122	2,067,860	2,711,959	92,819,288
Paul Revere	207,067	571,967	—		6,605	130,101	5,502	2,005,784 <sup>2</sup>	2,927,026
State Mutual	2,677,969	16,523,649	—		3,171,886	8,381,749	608,389	1,427,357	32,790,999
Totals of Massachusetts Companies	\$51,788,435	\$212,098,676	\$72,362,608		\$35,233,953	\$104,985,303	\$8,409,729	\$25,566,142	\$510,444,846
<i>Companies of Other States</i>									
Acacia Mutual	\$796,093	\$10,339,284	—		\$1,170,377	\$4,497,847	\$216,690	\$608,916	\$17,029,207
Aetna	12,978,666	84,113,157	—		18,531,390	26,879,524	3,481,498	14,801,894 <sup>2</sup>	160,786,129
Bankers National	287,370	1,571,001	—		57,555	312,991	72,945	125,309	2,427,171
Connecticut General	8,840,502	29,604,564	—		5,079,610	11,980,819	2,017,824	4,126,458 <sup>2</sup>	61,649,777
Connecticut Mutual	12,186,025	34,952,279	—		7,515,634	15,907,352	983,716	4,041,959	75,586,965
Continental American	464,525	3,331,849	—		498,098	1,088,619	34,009	20,689	5,367,789
Equitable of Iowa	3,922,661	16,922,263	—		3,386,990	8,558,572	545,791	1,010,570	34,346,847
Equitable of New York	58,056,858	234,193,074	—		37,627,982	95,957,771	10,820,722	15,869,573 <sup>2</sup>	452,525,980
Expressman's Mutual	55,200	737,556	—		25,500	390,381	25,584	8,126	1,239,347
Farmers and Traders	120,246	1,046,557	—		54,499	463,965	22,204	1,710,744	3,273
Fidelity Mutual	1,671,398	11,922,966	—		2,289,008	6,076,433	364,866	1,346,527	23,671,198
Guardian	1,744,690	14,897,706	—		2,471,088	7,122,465	300,825	1,021,209	27,557,783
Home	1,910,611	10,666,579	—		2,369,129	4,866,861	532,945	501,990	20,847,815
Lincoln National	4,739,814	22,367,975	—		1,613,253	6,863,730	792,343	7,355,737 <sup>2</sup>	43,732,852
Metropolitan	45,803,929	396,358,664	\$328,156,111		43,664,741	218,306,868	9,783,305	34,974,848 <sup>2</sup>	1,077,048,466
Morris Plan	1,011,895	1,545	—		—	90,879	16,031	14,462	1,134,812
Mutual	19,445,490	119,498,622	—		23,155,569	53,233,842	2,039,525	1,550,850	218,923,898
Mutual Benefit	16,386,809	56,490,842	—		14,427,307	29,240,108	1,636,840	3,054,266	121,236,172
Mutual Trust	730,092	5,058,092	—		536,038	2,093,862	103,129	426,089	8,947,302
National	6,634,961	17,160,263	—		3,243,103	9,740,511	324,428	2,007,155	39,110,421
New York	32,184,509	223,927,390	—		40,154,346	120,987,598	19,795,902	18,045,233	455,094,978
North American	210,257	2,362,701	—		435	545,090	86,883	225,956	3,431,322

Northwestern Mutual . . . . .	19,627,706	110,216,861	27,665,375	55,813,456	2,945,503	1,453,452	217,722,353
Penn Mutual . . . . .	14,726,339	57,073,489	14,979,405	29,677,190	3,282,715	5,853,607	125,592,745
Phoenix Mutual . . . . .	5,461,881	23,329,520	4,101,411	10,386,316	880,000	1,724,410	45,883,538
Presbyterian Ministers Fund . . . . .	772,689	1,736,771	427,027	1,125,998	227,253	15,970	4,305,668
Provident Mutual . . . . .	5,189,389	29,237,692	6,933,742	15,646,787	1,369,670	1,114,348	59,491,628
Prudential . . . . .	68,893,102	297,596,688	34,488,089	172,068,514	10,348,130	12,698,300 <sup>2</sup>	899,362,487
Security Mutual . . . . .	404,636	2,646,075	252,154	1,152,575	152,495	71,349	4,670,284
Sun Life (U. S. Branch) . . . . .	5,734,462	38,522,180	2,099,432	13,219,558	5,164,642	8,160,149	67,751,419
Travelers . . . . .	17,174,507	98,832,713	17,682,489	40,971,059	58,868,127 <sup>2</sup>	238,693,537	69,090,696
Union Central . . . . .	7,238,382	33,001,769	2,353,839	16,678,507	1,467,700	8,350,499	1,371,684
Union Labor . . . . .	84,245	1,140,267	20,311	116,990	5,374	4,497	6,037,778
Union Mutual . . . . .	646,250	2,070,032	285,381	854,307	88,278	2,093,510 <sup>2</sup>	2,032,606
United Life and Accident . . . . .	161,795	1,161,935	113,493	478,323	36,795	100,292 <sup>2</sup>	15,066,008
Washington National . . . . .	252,282	3,510,565	19,918	476,427	60,795	10,746,021 <sup>2</sup>	
Totals of other States . . . . .	\$376,550,246	\$1,997,621,506	\$319,200,718	\$983,872,095	\$80,042,446	\$222,395,620	\$4,611,108,406
Grand totals . . . . .	\$428,338,681	\$2,209,720,182	\$354,434,671	\$1,088,857,398	\$88,452,175	\$247,961,762	\$5,121,553,252

<sup>1</sup>Includes extra premiums for disability.

<sup>2</sup>Includes Accident Department. See Table P.

<sup>3</sup>Includes Reinsured Companies: Northern States and Royal Union.



TABLE C.—DISBURSEMENTS DURING 1940

NAME OF COMPANY	Death Claims	Matured Endow- ments	Annuities <sup>1</sup>	Surrender Values	Dividends to Policy- holders <sup>2</sup>	Commis- sions <sup>3</sup>	Home Office Salaries <sup>4</sup>	Insurance Taxes and Fees	Profit and Loss	All Other	Total Disburse- ments
<i>Massachusetts Companies</i>											
Berkshire	\$2,357,135	\$250,487	\$1,469,908	\$1,498,481	\$780,926	\$798,281	\$357,088	\$1,121,583	\$798,508	\$1,121,583	\$9,529,195
Boston Mutual	{ 186,248 <sup>5</sup> 413,377 <sup>6</sup>	{ 154,034 <sup>5</sup> 105,599 <sup>6</sup>	{ 3,032 <sup>5</sup> 9,943 <sup>6</sup>	{ 154,271 <sup>5</sup> 479,536 <sup>6</sup>	{ 116,116 <sup>5</sup> 103,863 <sup>6</sup>	{ 144,909 <sup>5</sup> 859,348 <sup>6</sup>	{ 74,110 <sup>5</sup> 140,026 <sup>6</sup>	{ 20,578 <sup>5</sup> 115,190 <sup>6</sup>	{ 134,852 339,947	{ 185,517 937,731 <sup>7</sup>	{ 3,406,391 6,631,569
Columbian National	{ 2,178,083 21,094,007 <sup>5</sup>	{ 388,058 4,967,703 <sup>5</sup>	{ 596,944 <sup>5</sup> 9,687,166 <sup>5</sup>	{ 1,191,937 <sup>5</sup> 12,773,197 <sup>5</sup>	{ 7,585 <sup>5</sup> 13,829,332 <sup>5</sup>	{ 634,007 <sup>5</sup> 8,864,019 <sup>5</sup>	{ 242,087 <sup>5</sup> 3,515,999 <sup>5</sup>	{ 61,034 <sup>6</sup> 1,701,823 <sup>5</sup>	{ 5,838,362 12,430,802 <sup>7</sup>	{ 937,731 <sup>7</sup> 156,632,068	{ 6,631,569 156,632,068
John Hancock Mutual	{ 15,874,566 <sup>5</sup> 6,400	{ 1,709,454 <sup>5</sup> 4,116,652	{ 234,314 <sup>5</sup> 15,271,630	{ 14,400,593 <sup>5</sup> 9,469,215	{ 9,458,072 <sup>5</sup> 15,486,570	{ 15,464,198 <sup>5</sup> 5,115,910	{ 2,059,020 <sup>6</sup> 1,993,109	{ 1,729,471 <sup>6</sup> 1,345,169	{ 5,838,362 6,694,101	{ 1,167,526 <sup>7</sup> 6,336,798	{ 1,265,501 83,276,498
Loyal Protective	17,400,900	14,000	39,801	129,697	—	110,907	52,108	34,609	154,423	68,401	911,066
Massachusetts Mutual	277,320	16,000	7,923	13,745	5,831	42	7,579	635	3,575	4,869	81,487
Massachusetts Protective	15,175	22,713	8,726	78,916	43,285	103,392	60,626	15,368	47,960	3,127,776 <sup>7</sup>	3,355,533
Miners Mutual	94,434	5,000	7,266	13,745	8,726	5,467,150	1,592,179	1,026,259	3,150,778	3,115,635	57,622,474
Monarch	12,835,862	3,163,752	8,360,863	7,989,823	10,920,169	131,556	51,354	18,429	34,997	1,695,084 <sup>7</sup>	2,065,678
New England Mutual	92,935	—	6,128	34,596	—	181,430	791,548	404,953	2,248,245	2,308,940	24,762,240
Paul Revere	6,209,565	841,881	2,584,089	3,072,813	4,425,856	—	—	—	—	—	—
State Mutual	—	—	—	—	—	—	—	—	—	—	—
Totals of Mass. Companies	\$79,036,057	\$15,799,333	\$38,281,181	\$51,288,877	\$55,184,384	\$39,493,087	\$10,985,728	\$6,613,286	\$19,479,231	\$32,611,537	\$348,772,701
<i>Companies of Other States</i>											
Acacia Mutual	\$3,033,389	\$403,060	\$761,433	\$2,097,375	\$536,928	\$1,155,391	\$980,475	\$358,499	\$414,656	\$943,465	\$10,666,171
Aetna	40,320,427	4,847,422	19,812,507	8,677,572	2,337,397	6,688,762	2,191,071	2,222,197	6,646,771	21,290,816 <sup>7</sup>	115,034,942
Bankers National	446,244	2,500	47,403	188,985	230,776	298,565	152,729	42,596	80,489	136,753	1,636,020
Connecticut General	12,098,567	2,073,900	5,847,478	4,044,768	1,153,071	3,104,726	1,297,885	788,054	1,972,232	5,889,388 <sup>7</sup>	38,145,089
Connecticut Mutual	9,324,167	2,892,386	7,412,504	5,555,147	7,169,901	4,383,932	1,290,604	1,004,771	3,218,835	3,597,120	46,149,367
Continental American	769,925	190,494	343,208	443,212	131,517	406,584	220,871	78,168	307,867	200,181	3,322,007
Equitable of Iowa	4,167,066	1,172,880	3,182,739	3,653,034	3,404,183	1,770,863	989,898	427,442	1,485,268	1,726,481	21,970,904
Equitable of New York	72,350,806	8,878,861	58,731,086	42,777,331	39,644,076	15,000,762	8,013,457	4,584,968	17,712,318	27,441,445 <sup>7</sup>	295,149,090
Expressmen's Mutual	293,834	—	1,095	149,097	228,040	10,767	62,162	27,764	68,809	52,933	861,490
Farmers and Traders	198,006	94,144	42,211	183,467	—	137,841	106,105	21,753	57,843	179,232	1,026,603
Fidelity Mutual	3,756,876	2,029,453	2,118,410	2,245,331	2,170,929	1,148,101	641,101	262,899	1,880,558	2,341,145	18,594,803
Guardian	4,025,150	908,360	2,468,993	2,959,393	2,539,915	1,735,931	796,059	342,857	705,939	2,650,950	19,133,547
Home	3,914,407	400,032	1,676,501	2,251,999	1,718,260	4,911,118	715,109	268,527	2,347,348	891,114	16,114,415
Lincoln National	8,454,526	1,107,843	2,284,977	2,902,760	89,309	3,609,823	1,225,804	470,311	1,988,974	8,468,628 <sup>8</sup>	30,602,955
Metropolitan	{ 111,190,775 <sup>5</sup> 64,561,710 <sup>6</sup>	{ 59,593,271 <sup>5</sup> 59,593,271 <sup>6</sup>	{ 42,346,984 <sup>5</sup> 2,562,594 <sup>6</sup>	{ 63,381,317 <sup>5</sup> 93,775,540 <sup>6</sup>	{ 62,495,954 <sup>5</sup> 60,012,739 <sup>6</sup>	{ 29,129,816 <sup>5</sup> 53,614,199 <sup>6</sup>	{ 21,740,040 <sup>5</sup> 17,327,728 <sup>6</sup>	{ 8,800,636 <sup>5</sup> 8,800,636 <sup>6</sup>	{ 35,923,518 35,923,518	{ 81,438,174 81,438,174	{ 868,462,652 868,462,652
Morris-Plan	297,235	6,942,832	32,497,704	28,967,557	18,663,176	73,262	94,379	28,720	5,393	521,639	1,024,917
Mutual Benefit	50,056,234	2,868,419	9,635,007	12,389,213	14,222,780	4,833,185	2,361,326	2,793,867	38,150,987	9,093,320	200,860,790
Mutual Trust	25,460,091	5,000,139	8,337,638	1,138,368	917,721	6,029,920	304,555	104,050	6,565,074	4,540,943	85,670,658
National	1,070,138	2,500,139	3,637,638	3,637,638	917,721	6,029,920	304,555	104,050	354,191	393,279	5,773,029
National Trust	6,481,393	1,316,883	5,043,910	4,146,159	2,021,566	1,362,325	790,249	510,282	2,610,488	2,610,488	27,446,878
New York	68,379,279	18,623,410	58,464,685	41,060,952	53,753,259	13,672,325	9,794,644	5,153,720	454,719	27,823,844	346,319,297
North American	1,375,107	10,486	114,711	451,896	—	154,355	141,555	47,724	300,595	53,679	2,692,053

Northwestern Mutual	3,573,663	19,743,175	22,679,845	32,703,252	8,818,032	3,343,761	3,437,483	6,559,014	6,392,409	152,942,540
Penn Mutual	20,901,152	17,645,562	12,554,141	14,245,342	5,673,281	2,658,547	1,371,891	7,200,690	5,991,203	91,377,436
Phoenix Mutual	6,331,668	5,764,414	4,029,260	4,048,648	2,172,293	978,536	669,945	3,219,675	2,083,137	30,694,138
Presbyterian Ministers' Fund	8,673,234	3,919,930	367,006	493,882	7,341	135,375	5,930	67,746	138,389	3,007,580
Provident Mutual	5,899,893	6,066,519	6,229,276	5,737,338	3,010,504	1,322,457	598,223	1,976,625	2,935,430	41,527,446
Prudential	(84,477,982) <sup>s</sup>	43,126,334 <sup>5</sup>	46,087,981 <sup>5</sup>	41,832,067 <sup>5</sup>	27,285,432 <sup>5</sup>	12,225,198 <sup>5</sup>	7,809,835 <sup>5</sup>	20,969,884	54,392,897 <sup>7</sup>	663,895,620
	(59,461,005) <sup>6</sup>	2,631,545 <sup>6</sup>	101,417,547 <sup>6</sup>	51,226,368 <sup>6</sup>	50,533,058 <sup>6</sup>	8,669,688 <sup>6</sup>	8,683,082 <sup>6</sup>			
Security Mutual	979,467	206,017	6,883,277	227,879	424,877	230,758	74,081	223,948	411,329 <sup>7</sup>	3,724,004
Sun Life (U. S. Branch)	12,892,610	8,170,786	6,883,277	10,513,068	3,419,043	1,519,735	995,280	3,819,321	2,008,525	52,472,543
Travelers	43,125,436	24,477,785	14,686,353	17,012	8,021,997	3,741,593	2,724,331	9,136,684	63,540,050 <sup>7</sup>	173,041,229
Union Central	14,830,944	8,355,846	7,393,539	5,096,481	3,260,975	1,892,448	581,479	2,091,400	4,818,850	51,047,152
Union Labor	727,405	41,239	38,026	29,422	47,043	90,364	24,630	3,507	64,762	1,069,398
Union Mutual	1,248,220	166,258	654,353	376,551	385,751	161,482	55,944	162,202	965,348 <sup>7</sup>	4,316,856
United Life and Accident	382,321	74,807	216,590	-	161,844	106,586	33,089	282,337	218,666 <sup>7</sup>	1,396,267
Washington National	537,058	16,351	172,734	58,990	1,145,410	299,149	110,557	133,771	11,913,893 <sup>7</sup>	14,416,126
Totals of other States	\$792,856,911	\$237,706,156	\$393,627,527	\$547,186,933	\$442,218,290	\$268,775,448	\$113,124,763	\$225,559,847	\$358,865,080	\$3,440,355,012
Grand totals	\$871,892,968	\$253,505,489	\$431,908,708	\$598,475,810	\$497,402,674	\$308,268,535	\$124,110,491	\$73,527,337	\$245,039,078	\$391,496,623

<sup>1</sup> Includes total and permanent disability benefits paid and supplementary contracts.<sup>2</sup> Includes dividend accumulation surrendered.<sup>3</sup> Includes agency salaries and expenses.<sup>4</sup> Includes medical examinations and inspections.<sup>5</sup> Ordinary.<sup>6</sup> Industrial.<sup>7</sup> Includes Accident Department.<sup>8</sup> Includes reinsured companies; Northern States and Royal Union.<sup>9</sup> Includes National Life Fund.

TABLE D.—1940 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS

NAME OF COMPANY	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES		PREMIUM NOTES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
<i>Massachusetts Companies</i>											
Berkshire	\$66,100,986	\$10,506,016	15.92	\$13,389,893	20.25	—	—	\$9,246,006	13.98	—	—
Boston Mutual	15,079,225	1,335,919	8.86	1,387,984	9.20	—	—	1,179,229	7.82	\$772	.01
Columbian National	50,345,771	5,398,538	10.72	2,780,913	5.52	—	—	6,713,622	13.33	—	—
John Hancock Mutual	1,050,446,430	74,557,103	7.10	164,746,582	15.68	—	—	86,790,350	8.26	—	—
Loyal Protective	2,278,687	—	—	—	—	—	—	3,400	15	—	—
Massachusetts Mutual	724,290,118	62,268,303	8.60	102,457,403	14.14	—	—	52,515,682	7.25	15,346,345	2.12
Massachusetts Protective	8,674,480	85,970	.99	1,103,025	12.72	—	—	963,143	11.10	—	—
Ministers Mutual	776,514	13,840	1.78	10,500	1.35	—	—	121,620	15.66	—	—
Monarch	6,934,652	339,969	4.90	22,500	.32	—	—	403,108	5.81	—	—
New England Mutual	501,705,515	36,577,143	7.29	40,268,833	8.03	—	—	44,575,247	8.88	7,385,458	1.49
Paul Revere	4,881,336	765,557	2.19	932,308	19.10	—	—	158,349	3.24	—	—
Savings Banks	34,915,033	14,633,809	7.33	8,143,824	23.32	\$137,900	.39	3,372,799	9.66	—	—
State Mutual	199,581,898	—	—	—	19.06	—	—	23,299,900	11.67	65	—
Totals of Mass. Companies	\$2,666,010,645	\$206,482,167	7.75	\$373,280,294	14.00	\$137,900	.11	\$229,342,515	8.60	\$22,732,640	.85
<i>Companies of Other States</i>											
Acacia Mutual	\$94,124,663	\$5,549,135	5.90	\$48,892,048	51.94	—	—	\$20,006,104	21.25	\$4,743	.01
Aetna	722,624,928	32,624,195	4.51	100,722,835	13.94	—	—	64,145,625	8.88	—	—
Bankers National	7,950,450	215,789	2.71	815,089	10.25	—	—	866,252	10.90	11,626	.15
Connecticut General	289,506,984	22,110,980	7.64	69,618,109	24.05	—	—	21,251,140	7.34	—	—
Connecticut Mutual	395,645,248	13,097,158	3.31	158,029,122	39.94	—	—	34,485,680	8.72	4,048	—
Continental American	26,953,285	1,017,215	3.77	9,377,682	34.79	—	—	3,578,650	13.28	—	—
Equitable of Iowa	206,514,997	24,308,273	11.77	60,302,686	29.20	—	—	24,746,189	11.98	1,057,986	.51
Equitable of New York	2,564,188,771	154,703,074	6.03	327,952,152	12.79	—	—	216,906,287	8.46	20,600	.19
Expressmen's Mutual	10,596,577	—	—	—	—	—	—	2,522,815	23.81	—	—
Farmers and Traders	10,404,363	1,201,995	11.55	3,361,905	32.31	—	—	1,076,028	10.34	—	—
Fidelity Mutual	135,477,629	17,287,088	12.76	21,000,737	15.50	—	—	14,646,880	10.81	566,298	.42
Guardian	148,379,826	18,600,002	12.54	48,588,414	32.75	—	—	19,025,395	12.82	—	—
Honoe	113,037,145	8,008,202	7.03	42,053,258	37.20	—	—	15,088,223	13.35	—	—
Lincoln National	168,608,016	12,961,809	7.69	51,862,185	30.76	244,390	.14	21,280,207	12.62	440	—
Metropolitan	5,356,807,327	430,945,056	8.04	937,226,443	17.50	—	—	493,977,784	9.22	10,571,347	.20
Morris Plan	2,303,072	206,850	8.98	755,538	32.81	—	—	—	—	—	—
Mutual	1,485,385,626	59,213,722	3.99	222,443,818	14.98	—	—	133,579,480	8.99	—	—
Mutual Benefit	751,468,130	70,188,073	9.34	110,796,851	14.75	—	—	80,174,982	10.67	—	—
Mutual Trust	49,533,898	4,817,433	9.73	10,277,269	20.75	—	—	5,890,856	11.89	372,044	.75
National	226,641,725	14,325,505	6.32	112,736,423	49.74	11,000	—	23,367,703	10.31	—	—
New York	2,869,747,735	109,127,731	3.80	422,247,262	14.71	—	—	282,662,593	9.85	26,544,488	.92
North American	18,036,072	127,400	.71	235,400	1.31	—	—	—	—	—	—



Northwestern Mutual	.	1,358,856,591	49,904,797	3.67	305,177,874	22.46	4,761,586	.35	138,541,568	10.20	15,879,619	1.17
Penn Mutual	.	772,460,119	54,935,125	7.11	93,252,208	12.07	45,000	.01	75,736,220	9.80	—	—
Phoenix Mutual	.	269,573,744	20,469,178	7.59	74,639,752	27.69	—	—	26,820,641	9.95	—	—
Presbyterian Ministers Fund	.	30,423,254	368,580	1.21	27,000	09	—	—	5,459,215	17.94	—	—
Provident Mutual	.	381,515,473	27,910,045	7.32	55,654,946	14.59	—	—	37,086,943	9.72	—	—
Prudential	.	4,265,098,053	204,251,167	4.79	1,063,930,965	24.94	—	—	319,555,656	7.49	16,224,464	.38
Security Mutual	.	25,031,631	3,548,331	15.37	7,766,452	31.03	—	—	23,120,150	12.46	475,668	1.90
Sun Life (U. S. Branch)	.	354,850,573	—	—	—	—	—	—	23,971,800	6.76	4,458	—
Travelers	.	1,106,183,466	51,971,311	4.70	95,726,546	8.65	—	—	109,140,503	9.87	—	—
Union Central	.	413,680,585	80,356,106	19.42	111,419,483	26.93	—	—	45,750,319	11.06	3,452,704	.83
Union Labor	.	3,633,988	—	—	1,042,353	28.68	—	—	151,148	4.16	—	—
United Mutual	.	24,502,414	843,547	3.44	1,812,852	7.40	—	—	3,345,803	13.65	—	—
United Life and Accident	.	11,638,585	845,907	7.29	719,426	6.18	—	—	1,088,228	14.51	—	—
Washington National	.	46,914,244	575,835	1.23	4,613,021	9.83	11,649	.02	721,675	1.54	—	—
Totals of other States	.	\$24,718,298,188	\$1,493,719,614	6.04	\$4,575,078,704	18.51	\$5,073,625	.02	\$2,270,358,742	9.19	\$75,190,533	.30
Grand totals	.	\$27,384,308,833	\$1,700,201,781	6.21	\$4,948,358,998	18.07	\$5,211,525	.02	\$2,499,701,257	9.13	\$97,923,173	.36

TABLE D.—1940 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—Concluded

NAME OF COMPANY	STOCKS <sup>1</sup>		BONDS <sup>2</sup>		CASH IN OFFICE AND BANKS		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
<i>Massachusetts Companies</i>												
Berkshire . . . . .	\$723,190	1.09	\$26,969,668	40.78	\$3,473,729	5.26	\$462,704	.70	\$1,319,948	2.00	\$9,832	.02
Boston Mutual . . . . .	127,607	.85	10,209,230	67.70	401,559	2.66	113,069	.75	340,345	2.26	-16,489	-.11
Columbian National . . . . .	825,984	1.64	31,402,393	62.37	1,746,609	3.47	458,484	.91	990,747	1.97	28,481	.07
John Hancock Mutual . . . . .	21,748,809	2.07	638,551,839	60.79	37,113,447	3.53	12,729,544	1.21	17,602,380	1.68	-3,393,624	-.32
Loyal Protective . . . . .	498,176	21.86	1,424,436	62.51	310,957	13.65	12,563	.55	29,155	1.28	-	-
Massachusetts Mutual . . . . .	4,161,925	1.57	447,832,243	61.83	19,536,784	2.28	8,347,574	1.15	11,771,029	1.63	52,830	.01
Massachusetts Protective . . . . .	130,364	1.50	5,603,480	64.60	370,907	4.20	61,137	.70	356,454	4.11	-	-
Ministers Mutual . . . . .	3,350	.43	579,295	74.60	22,725	2.93	6,376	.86	18,808	2.43	-	-
Monarch . . . . .	5,474,533	3.28	5,474,533	78.94	418,548	6.04	66,544	.95	196,558	2.83	12,832	.20
New England Mutual . . . . .	10,460,367	3.28	398,331,237	65.04	16,355,014	3.25	4,461,742	.89	9,290,474	1.85	-	-
Paul Revere . . . . .	96,324	1.98	3,008,438	61.63	409,617	8.40	95,533	.52	250,567	5.13	-	-
Savings Banks . . . . .	523,816	1.50	18,500,422	52.99	2,194,123	6.28	242,052	.69	959,125	2.75	75,415	.23
State Mutual . . . . .	4,083,258	2.05	109,782,184	55.01	3,657,904	1.83	1,976,017	.99	3,879,307	1.94	232,925	.12
Totals of Mass. Companies	\$49,383,370	1.85	\$1,625,669,398	60.98	\$86,011,923	3.23	\$28,963,339	1.09	\$47,004,897	1.76	-\$2,997,798	-.22
<i>Companies of Other States</i>												
Acacia Mutual . . . . .	\$230,002	.24	\$13,396,317	14.23	\$1,438,520	1.53	\$622,057	.66	\$3,886,733	4.13	\$99,004	.11
Aetna . . . . .	52,741,492	7.30	431,215,280	59.67	19,329,996	2.67	7,094,305	.75	13,636,020	1.89	1,115,180	.16
Bankers National . . . . .	396,503	4.99	4,799,323	63.37	317,729	3.98	59,268	.75	468,152	5.89	15,719	.01
Connecticut General . . . . .	6,367,481	2.20	154,548,105	53.38	7,287,747	2.52	2,714,790	.94	5,315,095	1.84	293,537	.09
Connecticut Mutual . . . . .	17,276,785	4.37	155,199,249	39.23	6,697,441	1.69	4,090,747	1.04	6,756,085	1.70	8,933	-
Continental American . . . . .	788,982	2.93	10,138,478	37.61	990,662	3.68	272,010	1.01	789,606	2.46	-	-
Equitable of Iowa . . . . .	-	-	86,416,130	77.61	3,613,259	1.76	3,058,605	1.48	3,011,869	1.93	-	-
Equitable of New York . . . . .	48,863,197	1.91	1,474,992,486	57.52	285,508,534	11.13	26,763,119	1.04	28,269,346	1.10	230,576	.02
Expressman's Mutual . . . . .	-	-	7,654,712	72.24	276,440	2.61	84,828	.80	37,182	.35	-	-
Farmers and Traders . . . . .	143,934	1.38	3,816,449	36.68	446,915	4.29	118,930	1.14	222,698	2.14	15,509	.17
Fidelity Mutual . . . . .	1,688,324	1.25	72,117,235	53.23	4,534,132	3.35	1,394,250	1.03	2,297,302	1.64	15,183	.01
Guardian . . . . .	-	-	53,802,842	36.26	4,191,993	2.83	947,563	.64	3,192,615	2.15	28,002	.01
Home . . . . .	1,858,825	1.64	62,427,705	37.62	3,838,710	3.40	666,567	.59	2,195,655	1.95	-	-
Lincoln National's . . . . .	2,955,466	1.75	62,649,514	37.16	2,931,656	1.74	1,190,182	.71	5,174,143	3.07	7,358,022	4.37
Metropolitan . . . . .	86,359,623	1.61	3,094,459,285	57.77	150,702,329	2.81	59,616,928	1.11	89,145,906	1.66	3,802,626	.08
Morris Plan . . . . .	74,100	3.22	761,178	33.05	486,867	21.14	18,539	.80	-	-	95,630	.01
Mutual . . . . .	15,472,075	1.04	993,655,724	66.90	32,843,865	2.20	13,310,663	1.06	14,770,649	.99	-	-
Mutual Benefit . . . . .	7,019,007	.93	456,053,884	60.68	10,688,346	1.42	7,929,560	.96	8,617,427	1.15	42,161	.09
Mutual Trust . . . . .	-	-	25,826,365	52.14	971,937	1.96	413,024	.83	921,809	1.86	-	-
National . . . . .	6,342,897	2.80	60,830,464	26.84	3,267,314	1.45	2,509,566	1.11	3,250,427	1.43	426	-
New York . . . . .	89,673,445	3.12	1,827,715,317	63.69	50,716,023	1.77	28,899,621	1.02	32,155,465	1.12	5,790	-

North American	942,520	5.23	15,140,888	83.95	1,152,478	6.39	107,661	.60	227,261	1.26	102,464	.55
Northwestern Mutual	—	—	796,198,320	58.59	14,298,537	1.05	16,217,148	1.19	17,852,368	1.31	24,774	.01
Penn Mutual	9,097,250	1.18	495,625,437	64.16	23,843,750	3.09	7,861,716	1.02	12,037,004	1.56	36,409	—
Phoenix Mutual	3,198,506	1.19	130,320,161	48.34	6,999,667	2.60	2,870,279	1.06	4,259,312	1.58	-3,752	—
Presbyterian Ministers Fund	283,937	.93	23,346,457	76.74	214,106	.70	243,680	.80	464,458	1.53	15,821	.06
Provident Mutual	4,654,370	1.22	234,196,306	61.39	12,253,633	3.21	4,191,168	1.10	5,333,058	1.40	234,504	.05
Prudential	76,032,193	1.78	2,359,350,698	55.32	92,718,250	2.17	45,856,922	1.07	86,757,208	2.03	420,530	.03
Security Mutual	42,250	.17	7,701,466	30.77	1,311,165	5.24	254,662	1.02	500,878	2.00	10,909	.04
Sun Life (U. S. Branch)	102,375,334	28.85	207,957,320	58.60	10,598,011	2.99	2,507,183	.71	6,304,520	1.77	1,131,948	.32
Travelers	68,547,125	6.20	694,096,250	62.75	51,417,255	4.65	7,186,198	.65	20,886,436	1.89	7,211,842	.64
Union Central	—	—	132,091,781	36.78	10,869,974	2.63	4,942,000	1.19	4,782,099	1.16	16,119	—
Union Labor	2,310	.06	1,850,472	30.92	147,530	4.07	27,668	.76	412,116	11.34	391	.01
Union Mutual	292,699	1.19	15,823,686	64.58	1,714,253	7.00	201,924	.82	447,607	1.83	20,043	.09
United Life and Accident	152,245	1.31	7,195,410	61.82	562,917	4.84	144,396	1.24	305,571	2.63	24,485	.18
Washington National	337,888	.72	6,445,914	13.74	1,491,770	3.18	81,329	.17	414,183	.88	32,220,380 <sup>4</sup>	68.69
Totals of other States	\$604,211,165	2.44	\$14,179,916,908	57.37	\$820,673,711	3.32	\$254,469,056	1.03	\$385,028,265	1.56	\$54,577,865	.22
Grand totals	\$653,594,535	2.39	\$15,805,586,306	57.72	\$906,685,634	3.31	\$283,432,395	1.03	\$432,033,162	1.58	\$51,580,067	.18

<sup>1</sup> On basis of market values on Convention basis.  
<sup>2</sup> On basis of amortized values of bonds.  
<sup>3</sup> Policy year ends October 31.

<sup>4</sup> Includes General Insurance Guaranty Fund.  
<sup>5</sup> Includes reinsured companies; Northern States and Royal Union.  
<sup>6</sup> Includes National Life Fund.



TABLE E.—LIABILITIES AND SURPLUS, DEC. 31, 1940

NAME OF COMPANY	Liabilities and Surplus	Net Reserve	Supplementary Contracts <sup>1</sup>	Net Unpaid Policy Claims	DIVIDENDS		All Other	Capital	Surplus <sup>2</sup>
					Due Policy-holders	Apportioned and Payable Subsequent			
<i>Massachusetts Companies</i>									
Berkshire	\$66,100,986	\$55,802,622	\$6,135,686	\$162,306	\$877,352	\$645,000	\$1,692,090	—	\$785,930
Boston Mutual	15,079,225	5,682,402 <sup>3</sup>	38,188 <sup>3</sup>	24,553 <sup>3</sup>	170,572 <sup>3</sup>	127,620 <sup>3</sup>	311,923	—	758,946
Columbian National	50,345,771	42,143,459	3,310,234	351,611	14,325 <sup>4</sup>	120,178 <sup>4</sup>	1,944,033	\$2,000,000	581,581
John Hancock Mutual	1,050,446,430	557,503,369 <sup>3</sup>	45,532,636 <sup>3</sup>	2,766,358 <sup>3</sup>	24,805,114 <sup>3</sup>	11,696,000 <sup>3</sup>	35,123,858 <sup>3</sup>	—	71,990,385
Loyal Protective	2,278,687	260,207	4,784	341	1,322,238 <sup>4</sup>	10,040,000 <sup>4</sup>	747,704 <sup>5</sup>	400,000	848,073
Massachusetts Mutual	724,290,118	530,376,572	112,447,004	2,442,205	9,060	8,518	17,651,928	—	18,083,827
Massachusetts Protective	8,674,480	7,154,604	150,166	56,000	34,167,743	9,120,839	185,626	300,000	828,084
Ministers Mutual	776,514	680,440	43,641	7,033	3,525	—	18,293	—	23,582
Monarch	6,934,652	3,194,008	78,340	16,831	110,289	39,700	2,173,772 <sup>5</sup>	445,600	876,112
New England Mutual	501,705,515	395,127,910	51,990,763	2,307,539	12,703,020	8,516,639	13,720,164	—	17,339,480
Paul Revere	4,881,336	2,127,665	78,699	23,000	8,736,549	3,250,000	928,795 <sup>5</sup>	400,000	1,323,177
State Mutual	199,581,899	154,974,722	20,562,091	502,546	—	—	2,622,974	—	8,933,016
Totals of Mass. Companies	\$2,631,095,613	{ \$1,755,027,980 <sup>3</sup> 291,631,665 <sup>4</sup>	{ \$240,372,232 <sup>3</sup> 4,664,044 <sup>4</sup>	{ \$8,660,323 <sup>3</sup> 1,201,281 <sup>4</sup>	\$81,590,392 <sup>3</sup> 1,336,563 <sup>4</sup>	\$33,412,001 <sup>3</sup> 10,160,178 <sup>4</sup>	\$77,121,160	\$3,545,600	\$122,372,193
<i>Companies of Other States</i>									
Acacia Mutual	\$94,124,663	\$82,488,780	\$4,384,434	\$398,704	\$82,376	\$515,020	\$2,027,413	—	\$4,227,936
Aetna	722,624,928	528,573,538	93,780,367	8,171,108	4,640,798	2,588,398	38,005,753 <sup>6</sup>	\$15,000,000	31,864,966
Bankers National	7,950,450	5,645,637	296,669	91,743	569,455	91,046	278,253	250,000	727,047
Connecticut General	289,506,984	234,367,348	26,917,800	1,889,502	864,047	1,105,618	9,653,288 <sup>5</sup>	3,000,000	11,709,381
Continental Mutual	395,645,248	304,377,427	47,853,547	1,242,111	13,996,265	188,000	12,645,074	—	15,330,824
Continental American	26,953,285	20,947,277	2,675,587	135,895	49,552	—	728,630	637,530	1,590,814
Equitable of Iowa	206,514,997	158,587,609	22,420,317	625,711	8,859,813	2,758,242	3,549,436	1,000,000	8,713,869
Equitable of New York	2,564,188,771	2,062,332,528	270,254,904	11,922,737	36,491,587	32,512,937	50,899,066 <sup>5</sup>	—	99,775,012
Expressmen's Mutual	10,596,577	8,685,981	—	40,000	15,410	220,529	47,047	—	1,587,610
Farmers and Traders	10,404,363	8,873,467	541,507	20,824	—	—	213,695	300,000	454,870
Fidelity Mutual	135,477,629	106,720,924	12,945,211	459,502	4,499,012	1,836,602	4,213,236	—	4,803,142
Guardian	148,379,826	113,283,752	16,980,433	795,748	5,341,304	1,995,000	4,445,384	200,000	5,338,205
Home	113,037,145	90,322,793	10,671,439	501,475	2,975,173	1,490,000	2,543,612	—	4,532,633
Lincoln National	168,908,016	116,776,577	10,158,388	1,237,742	142,059	56,712	31,293,428	2,500,000	6,443,110
Metropolitan	5,356,807,327	{ 2,802,772,636 <sup>3</sup> 1,739,753,242 <sup>4</sup>	{ 234,964,987 <sup>3</sup> 28,363,228 <sup>4</sup>	{ 10,938,366 <sup>3</sup> 5,922,593 <sup>4</sup>	{ 25,785,743 <sup>3</sup> 878,254 <sup>4</sup>	{ 57,881,878 <sup>3</sup> 50,695,375 <sup>4</sup>	{ 76,901,305 <sup>5</sup> —	—	322,949,720
Morris Plan	2,303,072	2,303,072	341,024	39,308	—	—	441,646	437,500	1,037,397
Mutual	1,485,385,626	1,165,161,266	221,605,119	7,294,760	8,715,445	13,239,983	39,830,842	—	29,538,211
Mutual Benefit	751,468,130	583,850,024	95,660,512	2,870,949	20,169,155	13,058,925	3,993,953	—	31,864,612
Mutual Trust	49,532,898	39,219,328	2,849,403	156,578	2,352,265	735,000	707,460	—	3,512,864

National	226,641,725	183,494,686	18,347,976	1,026,164	3,850,889	4,184,833	11,444,306
New York	2,869,747,735	2,065,717,608	423,908,137	10,867,384	38,765,966	27,827,411	176,892,818
North American	18,036,072	14,279,011	786,053	310,646	—	555,003	1,105,359
Northwestern Mutual	1,358,856,591	1,067,486,146	172,918,427	5,433,038	33,533,593	9,574,326	61,904,954
Penn Mutual	772,460,119	594,373,490	89,300,986	2,060,553	10,300,000	5,628,330	30,698,151
Phoenix Mutual	269,373,744	212,298,171	25,732,093	891,929	2,037,160	8,448,185	30,698,151
Presbyterian Ministers Fund	30,423,254	25,769,251	1,593,636	165,356	514,131	208,684	1,982,404
Provident Mutual	381,515,473	305,644,852	38,098,943	1,057,675	4,571,000	4,454,325	20,993,436
Prudential	4,265,098,053	(2,079,858,147) <sup>3</sup>	230,013,419 <sup>3</sup>	22,331,863 <sup>3</sup>	29,509,125 <sup>3</sup>	55,338,195 <sup>5</sup>	80,577,355
		(1,663,519,018) <sup>4</sup>	33,350,329 <sup>4</sup>	7,440,980 <sup>4</sup>	41,750,428 <sup>3</sup>	—	—
Security Mutual	25,031,631	22,135,715	1,474,828	7,135,492	19,163,425 <sup>4</sup>	353,119	468,082
Sun Life (U. S. Branch)	354,850,574	295,457,205	9,805,098	2,409,332	35,073,142	5,901,455	3,498,132
Travelers	1,106,183,466	807,120,443	116,999,698	5,102,345	13,956	85,386,097 <sup>5</sup>	71,559,824
Union Central	413,680,585	328,400,214	15,803,052	1,489,649	6,642,611	47,301,931	8,083,961
Union Labor	3,653,988	1,944,297	65,578	110,722	34,575	192,561	893,426
Union Mutual	24,502,414	20,439,477	1,093,134	136,734	351,156	1,631,783	669,130
United Life and Accident	11,638,585	9,311,166	706,654	111,183	—	329,544 <sup>5</sup>	720,038
Washington National	46,914,244	8,071,198	102,576	88,895	60,586	34,531,439 <sup>5</sup>	2,008,944
Totals of other States	\$24,718,298,188	{ \$16,474,328,993 <sup>3</sup>	\$2,221,777,089 <sup>3</sup>	\$102,561,723 <sup>3</sup>	\$404,402,664 <sup>3</sup>	\$574,265,742	\$51,800,030
		{ 3,403,272,260 <sup>4</sup>	61,713,557 <sup>4</sup>	13,363,573 <sup>4</sup>	1,094,023 <sup>4</sup>	—	\$1,067,954,791
Grand totals	\$27,349,393,801	{ \$18,229,356,973 <sup>3</sup>	\$2,462,149,321 <sup>3</sup>	\$111,222,046 <sup>3</sup>	\$485,993,056 <sup>3</sup>	\$651,386,902	\$55,345,630
		{ 3,694,903,925 <sup>4</sup>	66,377,601 <sup>4</sup>	14,564,854 <sup>4</sup>	2,370,586 <sup>4</sup>	—	\$1,190,326,984

<sup>1</sup> Includes extra reserve for disability benefits.

<sup>2</sup> Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.

<sup>3</sup> Ordinary.

<sup>4</sup> Industrial.

<sup>5</sup> Includes Accident Department. See Table P.

TABLES A, B, C, D, AND E APPLIED TO SAVINGS AND INSURANCE BANKS  
TABLE A.—Summary for the Year ending Oct. 31, 1940

NAME OF BANK	Admitted Assets	LIABILITIES		Income	Disbursements	INSURANCE IN FORCE	
		Special Funds	Other Liabilities			Number	Amount
Arlington Five Cents	\$592,525	\$37,683	\$554,842	\$104,980	\$77,768	5,144	\$4,659,267
Berkshire County	2,551,821	208,912	2,342,909	448,592	288,210	9,713	11,923,845
Beverly	631,077	30,361	600,716	161,231	85,040	5,426	4,835,173
Boston Five Cents	2,751,808	95,267	2,656,541	695,898	366,283	21,353	19,061,060
Boston Penny	51,543	3,437	48,106	30,121	6,587	1,260	1,116,563
Brockton	62,047	3,740	58,307	34,557	6,431	1,298	1,126,227
Cambridge	1,103,799	44,352	1,059,447	232,169	122,324	5,770	5,483,370
Cambridgeport	2,392,966	219,995	2,172,971	477,892	266,875	13,032	12,470,975
Canton Institution for Savings	145,539	8,730	136,799	47,874	24,901	1,655	1,615,125
City	2,028,086	147,034	1,880,152	331,562	274,759	8,012	9,858,749
Fall River Five Cents	399,057	22,413	376,644	122,890	52,362	4,268	4,009,324
Greenfield	16,735	283	16,452	14,554	2,642	741	630,700
Grove Hall	542,783	41,038	501,745	138,872	67,220	3,902	3,745,140
Institution for Savings in Roxbury	27,085	414	26,671	24,279	1,567	730	595,400
Leominster	349,332	27,494	321,838	104,699	49,389	3,738	3,470,761
Lowell Institution for Savings	376,816	24,033	352,783	124,611	72,290	4,048	3,572,284
Lynn Five Cents	2,674,735	180,555	2,494,180	501,230	274,340	13,825	13,372,630
Lynn Institution for Savings	2,814,443	212,056	2,602,387	495,020	285,807	13,187	12,601,795
Massachusetts	1,707,098	68,751	1,638,347	334,195	190,687	8,662	8,680,749
New Bedford Institution for Savings	638,586	34,170	604,416	143,427	99,380	5,377	4,240,690
Newton	327,817	23,972	303,845	142,461	49,380	5,295	4,577,879
North Adams	945,171	60,251	884,920	183,594	104,858	4,686	4,521,080
People's	3,362,369	225,456	3,136,913	561,380	414,920	12,721	14,042,108
Plymouth Five Cents	253,451	18,003	235,448	90,563	43,701	2,328	3,065,498
Uxbridge	22,259	335,758	313,499	108,052	51,372	3,802	3,398,502
Walham	1,296,262	74,009	1,222,253	249,323	135,968	6,828	6,433,373
Whitman	5,075,942	448,733	4,627,209	849,066	595,707	22,221	20,454,590
Wildley	1,060,423	58,713	1,001,710	281,347	129,605	8,762	7,986,761
General Insurance Guaranty Fund	199,909	19,123	786	4,490	2,839	—	—
Totals	\$34,915,033	\$2,542,137	\$32,372,896	\$7,158,929	\$4,153,474	196,784	\$191,539,618



TABLE B.—Income for the Year ending Oct. 31, 1940

NAME OF BANK	Annual and Monthly Premiums	Interest and Rents	Unification of Mortality	Profit and Loss	All Other	Total Income
Arlington Five Cents	\$139,465	\$18,726	—	\$1,694	\$5,095	\$164,980
Berkshire County	298,306	96,970	\$16,586	17,264	19,266	448,392
Beverly	137,425	17,979	—	15,557	4,970	161,231
Boston Five Cents	554,901	90,389	703	15,195	34,710	695,598
Boston Penny	28,631	740	—	86	664	30,121
Brockton	32,141	999	489	436	492	34,557
Cambridge	184,621	36,439	—	2,034	9,075	232,169
Cambridgeport	357,675	93,130	—	7,718	19,369	477,892
Canton Institution for Savings	42,520	4,225	—	257	872	47,874
City of Boston	271,295	88,356	5,167	14,755	11,989	391,562
Fall River Five Cents	109,334	9,684	—	1,067	2,805	122,890
Greenfield	9,277	27	—	—	5,250	14,554
Grove Hall	114,653	16,733	—	1,861	5,425	138,872
Institution for Savings in Roxbury	18,287	192	—	—	5,500	24,279
Leominster	88,410	14,114	—	60	2,115	104,699
Lowell Institution for Savings	99,828	18,080	—	475	6,228	124,611
Lynn Five Cents	372,092	99,973	7,621	2,670	18,874	501,230
Lynn Institution for Savings	354,384	112,884	7,260	3,085	17,407	495,020
Massachusetts	239,449	56,273	—	5,665	12,808	334,195
New Bedford Institution for Savings	117,062	20,393	—	679	4,493	143,427
Newton	129,369	9,393	—	40	3,259	142,461
North Adams	132,337	34,030	—	2,224	7,910	183,594
People's	382,509	126,053	6,893	22,583	25,763	561,880
Plymouth Five Cents	78,729	7,282	875	249	3,428	90,563
Uxbridge	91,286	12,629	—	637	3,500	108,052
Waltham	187,414	50,699	—	3,233	7,977	249,323
Whitman	576,060	197,502	—	34,817	35,338	849,066
Willey	239,352	32,464	5,329	991	8,540	281,347
General Insurance Guaranty Fund	—	4,490	—	—	—	4,490
Totals	\$5,408,512	\$1,271,248	\$55,595	\$140,432	\$283,142	\$7,158,929

TABLE C.—Disbursements for the Year ending Oct. 31, 1940

NAME OF BANK	Death Claims <sup>1</sup>	Matured Endowments	Annuities <sup>2</sup>	Surrender Values	Dividends to Policyholders	Home Office Salaries <sup>3</sup>	Insurance Taxes and Fees	Unification of Mortality	Profit and Loss	All Other	Total Disbursements
Arlington Five Cents	\$11,091	—	\$13,407	\$7,827	\$21,506	\$5,596	\$830	\$5,890	\$4,681	\$6,940	\$77,768
Berkshire County	69,736	\$17,078	34,041	37,754	63,886	12,971	2,535	—	27,259	22,950	288,210
Beverly	9,266	—	20,403	4,899	21,646	6,922	1,408	1,369	11,993	7,134	85,040
Boston Five Cents	54,337	—	92,048	32,545	90,089	25,832	5,322	—	33,205	32,905	366,283
Boston Penny	905	—	—	154	1,360	1,730	33	592	33	1,780	6,587
Brookton	1,605	—	255	201	1,446	1,440	6	—	15	1,463	6,431
Cambridge	11,360	—	48,206	7,863	27,258	6,068	1,169	267	10,450	6,683	122,234
Cambridgeport	49,712	—	54,037	29,805	73,754	14,709	4,219	3,981	13,477	23,681	266,875
Canton Institution for Savings	3,286	—	3,498	925	6,998	1,988	238	3,134	2,232	2,394	24,601
City	73,829	8,515	18,371	28,318	63,075	14,814	4,880	—	28,779	34,248	274,789
Fall River Five Cents	10,281	—	7,741	5,168	15,762	4,394	577	1,481	2,127	4,831	52,362
Greenfield	1,000	—	—	6	1	1,202	—	—	—	433	2,642
Grove Hall	10,667	—	11,407	8,447	21,558	3,371	875	—	1,659	6,219	67,220
Institution for Savings in Roxbury	—	—	45	25	—	1,183	—	3,017	—	113	1,567
Leominster	9,997	—	7,712	3,986	15,740	4,614	179	2,457	463	4,541	49,389
Lowell Institution for Savings	12,923	—	16,867	5,857	20,011	2,889	843	3,424	—	5,486	72,290
Lynn Five Cents	62,850	—	37,153	31,786	84,784	12,666	5,578	—	10,693	28,830	274,340
Lynn Institution for Savings	62,046	—	46,721	32,381	80,661	15,837	6,214	—	10,254	31,693	285,807
Massachusetts	32,337	—	40,940	19,778	52,515	12,932	4,217	7,460	3,038	17,470	190,687
New Bedford Institution for Savings	14,385	—	18,897	10,559	24,086	4,472	1,282	9,235	7,894	8,420	99,380
Newton	4,996	—	6,293	2,279	280	8,179	280	2,375	558	6,700	41,942
North Adams	22,342	—	13,349	10,448	27,814	6,974	1,602	—	13,425	8,904	104,858
People's	95,146	44,733	35,098	52,073	100,294	12,788	5,793	—	37,320	31,675	414,920
Plymouth Five Cents	9,213	—	10,442	1,600	13,903	2,360	450	—	2,121	3,612	43,701
Uxbridge	8,799	—	3,496	4,968	15,981	3,427	563	2,501	5,281	6,356	5,372
Waltham	25,480	—	32,390	13,185	40,611	7,923	3,580	4,597	13,438	12,764	153,968
Whitman	123,267	66,371	60,682	78,975	139,850	19,820	5,473	—	39,137	62,106	593,707
Wilday	22,874	—	34,508	7,094	34,427	9,869	571	3,815	4,275	11,512	129,605
General Insurance Guaranty Fund	—	—	—	—	—	—	992	—	—	1,847	2,839
Totals	\$813,330	\$136,697	\$667,997	\$439,236	\$1,069,598	\$226,974	\$59,659	\$55,595	\$287,930	\$396,458	\$4,153,474

TABLE D.—1940 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets

NAME OF BANK	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Arlington Five Cents	\$592,525	—	—	\$163,070	27.52	—	—	\$33,266	5.61
Berkshire County	2,551,821	\$27,000	1.06	788,779	30.91	\$7,288	—	306,558	12.01
Beverly	631,077	—	—	98,651	15.63	5,025	.80	40,237	6.38
Boston Five Cents	2,751,808	12,000	.44	331,769	12.06	2,875	.10	144,382	5.25
Boston Penny	51,543	—	—	3,565	6.92	—	—	309	.60
Brockton	62,047	—	—	25,089	40.44	450	.73	511	.82
Cambridge	1,103,799	—	—	314,658	28.51	—	—	44,218	4.01
Cambridgeport	2,392,966	25,250	1.06	719,534	30.07	4,575	.19	238,650	9.97
Canton Institution for Savings	145,529	—	—	13,892	9.55	—	—	5,066	3.48
City	2,028,086	198,000	9.76	452,935	22.33	—	—	259,511	12.80
Fall River Five Cents	399,057	—	—	31,025	7.77	—	—	19,038	4.77
Greenfield	16,735	—	—	—	—	—	—	—	—
Grove Hall	542,783	—	—	112,164	20.66	19,830	3.65	32,166	5.93
Institution for Savings in Roxbury	27,085	—	—	16,465	60.79	—	—	25	.09
Leominster	349,392	—	—	209,673	60.01	—	—	21,164	6.06
Lowell Institution for Savings	576,816	—	—	77,951	13.51	—	—	37,133	6.44
Lynn Five Cents	2,674,735	69,050	2.58	368,656	13.78	1,275	.05	342,311	12.80
Lynn Institution for Savings	2,814,443	123,497	4.39	603,205	21.43	—	—	372,309	13.23
Massachusetts	1,707,098	3,500	.21	277,841	16.28	74,680	4.37	154,568	9.03
New Bedford Institution for Savings	638,586	2,285	.36	64,005	10.02	1,655	.26	37,350	5.83
Newton	327,817	—	—	190,992	58.26	—	—	7,629	2.33
North Adams	945,171	—	—	245,808	26.01	400	.04	96,450	10.20
People's	3,362,369	77,101	2.29	948,645	28.21	1,900	.06	438,402	13.04
Plymouth Five Cents	253,451	—	—	42,736	16.86	—	—	5,585	2.20
Uxbridge	335,758	7,000	2.08	162,733	48.47	600	.18	18,167	5.41
Waltham	1,296,262	24,134	1.86	237,519	18.32	—	—	116,348	8.98
Whitman	5,075,942	196,740	3.88	1,384,478	27.28	1,800	.04	553,683	10.91
Whitney	1,060,423	—	—	257,986	24.33	15,547	1.47	47,563	4.48
General Insurance Guaranty Fund	199,909	—	—	—	—	—	—	—	—
Totals	\$34,915,033	\$765,557	2.19	\$8,143,824	23.32	\$137,900	.39	\$3,372,799	9.66



TABLE D.—1940 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets—Concluded

NAME OF BANK	STOCKS <sup>1</sup>		BONDS <sup>2</sup>		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		CASH IN OFFICE AND BANKS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Arlington Five Cents	\$9,502	1.60	\$330,167	55.72	\$4,331	.73	\$26,481	4.47	\$25,458	4.30	\$250	.05
Berkshire County	75,980	2.97	837,111	32.80	16,975	.67	45,289	1.77	446,550	17.50	591	.02
Beverly	9,630	1.53	347,345	55.04	3,827	.61	26,436	4.19	99,443	15.78	483	.06
Boston Five Cents	35,995	1.31	1,975,406	71.79	18,884	.69	111,054	4.06	116,145	4.22	2,498	.08
Boston Penny	875	1.70	27,402	53.16	291	.36	9,421	12.46	12,575	24.40	105	.20
Brookline	—	—	24,163	38.94	273	.44	7,242	12.46	4,319	6.96	—	—
Cambridge	16,185	1.47	673,964	61.05	9,627	.87	29,972	2.72	15,056	1.36	119	.01
Cambridgeport	19,410	.81	1,288,443	53.84	17,055	.71	59,281	2.48	19,272	7.81	1,496	.06
Canton Institution for Savings	1,288	.89	103,918	71.41	1,091	.75	9,422	6.47	10,844	7.45	8	—
City	36,070	1.78	936,420	46.17	18,465	.91	36,440	1.80	76,441	3.77	13,804	.68
Fall River Five Cents	13,463	3.37	267,608	67.06	2,034	.51	21,766	5.45	43,967	11.02	156	.05
Greenfield	—	—	—	—	—	—	4,369	26.11	11,912	71.18	454	2.71
Grove Hall	8,750	1.61	321,613	59.25	3,397	.63	19,804	3.65	25,002	4.61	57	.01
Institution for Savings in Roxbury	1,063	3.92	—	—	137	.51	4,236	15.64	5,159	19.05	—	—
Leominster	563	.16	67,235	19.24	2,600	.74	15,187	4.35	32,921	9.42	49	.02
Lowell Institution for Savings	3,459	.60	429,593	74.48	3,753	.65	18,885	3.27	4,441	.77	1,602	.28
Lynn Five Cents	26,039	.97	1,679,316	62.78	21,290	.80	65,272	2.44	93,012	3.48	8,514	.32
Lynn Institution for Savings	13,563	.48	1,559,186	55.40	22,223	.79	64,515	2.29	46,797	1.66	9,148	.33
Massachusetts	43,335	2.54	750,738	43.98	10,619	.62	43,125	2.47	347,150	20.34	2,552	.14
New Bedford Institution for Savings	3,286	.51	420,646	63.87	5,672	.89	18,998	2.98	84,633	13.25	92	.01
Newton	42,860	1.31	64,410	19.65	1,643	.50	29,651	9.04	29,206	8.91	—	—
North Adams	52,843	5.59	425,704	45.04	5,392	.59	23,080	2.94	30,901	9.62	4,393	.47
People's	50,834	1.51	1,719,057	51.13	22,380	.67	57,674	1.72	38,646	1.15	7,730	.22
Plymouth Five Cents	5,175	2.04	175,832	69.38	1,628	.64	12,010	4.74	10,485	4.14	335	.09
Uxbridge	4,758	1.42	113,828	33.90	2,300	.69	18,553	5.32	8,184	2.44	—	—
Waltham	36,570	2.82	736,723	56.83	9,501	.73	35,478	2.74	99,069	7.64	98	.08
Whitman	38,480	.76	2,604,816	51.32	32,085	.63	99,979	1.97	145,470	2.87	18,411	.34
Wildley	—	—	619,788	58.45	4,379	.41	49,605	4.68	51,156	4.82	1,548	.16
General Insurance Guaranty Fund	12,750	1.20	—	—	—	—	—	—	199,909	100.00	—	—
Totals	\$523,816	1.50	\$18,500,422	52.99	\$242,052	.69	\$959,125	2.75	\$2,194,123	6.28	\$75,415	.23

<sup>1</sup> On basis of market values on Convention basis.<sup>2</sup> On basis of amortized value of bonds.

TABLE E.—*Liabilities for the Year ending Oct. 31, 1940*

NAME OF BANK	Liabilities and Undivided Profits	Net Reserve	Net Unpaid Policy Claims	DIVIDENDS		All Other	Special Surplus Funds <sup>1</sup>
				Due Policy-holders	Appor-tioned		
Arlington Five Cents	\$592,525	\$521,246	\$2,295	\$4,947	\$21,620	\$4,734	\$37,683
Berkshire County	2,551,821	2,252,793	5,410	14,113	51,777	18,816	208,912
Beverly	631,077	567,494	1,621	3,425	21,714	6,462	30,361
Boston Five Cents	2,751,808	2,520,195	1,000	25,899	87,451	21,996	95,267
Boston Penny	51,543	38,517	1,000	252	2,896	5,441	3,437
Brookline	62,047	49,329	—	315	2,945	5,718	3,740
Cambridge	1,103,799	1,012,530	2,526	7,758	26,484	10,149	44,352
Cambridgeport	2,392,966	2,072,203	4,303	14,124	68,262	14,079	219,995
Canton Institution for Savings	145,529	127,690	—	1,083	5,560	2,466	8,730
City	2,028,086	1,706,211	5,529	8,243	55,931	14,238	147,934
Fall River Five Cents	399,057	332,203	—	2,406	16,613	5,422	22,413
Greenfield	16,735	10,760	—	—	1,030	5,262	283
Grove Hall	542,783	469,595	1,000	4,745	20,612	5,793	41,038
Institution for Savings in Roxbury	27,085	18,978	—	—	1,152	6,541	414
Leominster	349,392	299,759	—	2,065	15,832	4,242	27,494
Lowell Institution for Savings	376,816	523,972	2,000	4,543	18,699	3,569	24,033
Lynn Five Cents	2,674,735	2,376,313	5,471	15,123	77,191	20,082	180,555
Lynn Institution for Savings	2,814,443	2,489,007	6,627	14,800	72,750	19,203	212,056
Massachusetts	1,707,098	1,572,925	2,000	12,262	35,923	15,237	68,751
New Bedford Institution for Savings	638,586	575,595	1,000	2,669	17,838	7,314	34,170
Newton	327,817	278,910	2,021	2,782	14,178	5,954	23,972
North Adams	945,171	853,774	1,500	5,561	18,529	5,556	60,251
People's	3,362,369	2,993,847	11,237	19,036	89,743	23,050	225,456
Plymouth Five Cents	253,451	215,399	—	1,714	13,473	4,862	8,003
Uxbridge	335,758	292,394	—	2,625	15,678	2,802	22,259
Waltham	1,296,262	1,173,829	2,005	7,668	27,129	11,622	74,009
Whitman	5,075,942	4,430,173	13,011	39,338	122,939	30,728	448,733
Wilday	1,060,423	931,887	1,005	8,605	34,823	5,390	58,713
General Insurance Guaranty Fund	199,909	—	—	—	—	786	199,123
Totals	\$34,915,033	\$30,836,928	\$72,561	\$217,101	\$958,792	\$287,514	\$2,542,137

<sup>1</sup> On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE F.—POLICIES ISSUED, TERMINATED AND GAINED IN 1940, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1940  
(PAID-FOR BUSINESS)

Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	IN FORCE DEC. 31, 1939		ISSUED IN 1940 <sup>1</sup>		TERMINATED IN 1940		GAINED OR LOST		IN FORCE DEC. 31, 1940	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>ORDINARY BUSINESS</b>										
<i>Massachusetts Companies</i>										
Berkshire	71,538	\$212,500,163	5,544	\$16,900,812	3,852	\$12,849,583	1,692	\$4,051,229	73,230	\$216,551,392
Boston Mutual <sup>2</sup>	34,035	29,884,433	6,157	5,726,726	3,867	3,635,857	2,290	2,080,869	36,325	31,975,302
Columbian National	65,133	169,783,011	5,633	16,066,231	4,283	13,379,318	1,350	2,686,913	66,483	172,469,924
John Hancock Mutual	1,523,544	2,251,911,416	265,171	323,965,214	143,536	176,480,155	121,635	147,485,059	1,045,179	2,399,396,475
Lothrop Protective	2,915	2,958,205	989	1,378,454	475	503,104	514	875,350	3,429	3,833,555
Massachusetts Mutual	512,937	1,963,572,243	31,908	130,125,084	24,555	104,011,345	7,353	26,113,739	520,290	1,989,685,982
Massachusetts Protective	24,161	39,584,170	2,094	3,548,644	1,734	2,923,238	360	625,406	24,521	40,209,576
Ministers Mutual	1,966	2,499,412	253	318,750	1,91	118,045	162	200,705	2,128	2,700,117
Monarch	13,338	22,679,010	1,535	3,270,386	91	1,180,455	341	1,319,426	13,679	23,998,436
New England Mutual	410,375	1,573,841,459	30,702	114,088,730	19,708	80,793,048	10,994	33,295,682	421,369	1,607,137,141
Paul Revere	25,040	27,109,715	8,132	9,224,553	5,546	5,941,687	2,586	3,282,866	27,626	30,392,581
Savings Banks <sup>3</sup>	178,752	162,253,157	94,941	92,382,826	6,961	4,785,765	17,980	17,597,061	196,732	179,850,218
State Mutual	174,931	597,899,349	11,467	37,997,918	8,655	29,581,097	2,812	8,416,821	177,743	606,316,170
Totals of Mass. Companies	3,038,665	\$7,056,475,743	394,526	\$684,994,328	224,457	\$436,953,202	170,069	\$248,041,126	3,208,734	\$7,304,516,869
<i>Companies of other States</i>										
Acacia Mutual	161,207	\$410,875,279	11,271	\$40,774,098	9,642	\$28,751,788	1,629	\$12,022,310	162,836	\$422,897,589
Aetna	604,565	1,976,162,549	65,049	176,743,255	55,220	164,294,751	9,829	12,448,504	614,394	1,988,611,053
Bankers National	66,094	74,627,928	5,480	14,102,364	25,864	11,276,012	-20,384	2,826,352	45,710	77,454,280
Connecticut General	202,302	819,870,576	24,586	85,771,087	19,761	68,211,931	4,825	17,559,156	207,127	837,429,732
Continental Mutual	307,003	1,041,855,204	30,041	105,076,391	17,369	62,095,802	12,672	42,980,589	319,675	1,084,835,793
Continental American	32,002	135,640,650	2,562	16,757,062	2,148	35,617,311	414	1,249,751	136,890,401	
Equitable of Iowa	250,550	585,035,065	17,694	46,463,428	12,476	33,610,780	5,218	12,852,648	255,768	597,887,713
Equitable of New York	1,672,651	4,741,575,178	110,903	301,583,710	94,816	270,333,028	16,087	31,250,682	1,688,738	4,772,825,860
Expressmen's Mutual	27,132	28,064,558	2,110	2,231,525	953	1,024,544	1,157	1,206,981	28,289	29,271,539
Farmers and Traders	33,771	45,339,635	3,289	4,441,699	1,919	2,868,254	1,370	1,573,445	35,141	46,913,080
Fidelity Mutual	115,072	365,947,005	7,950	26,614,898	6,973	21,839,572	1,921	4,775,326	116,049	370,732,331
Guardian	165,231	491,260,319	11,767	40,133,204	9,846	33,800,606	1,921	6,794,159	167,152	497,592,917
Home	104,432	497,553,389	7,150	44,428,087	6,049	27,683,928	1,101	16,794,159	105,533	424,337,748
Lincoln National	391,694	981,251,844	54,994	170,363,222	38,018	104,166,540	16,976	66,196,682	408,670	1,047,448,526
Morris Plan	7,281,538	11,895,929,343	629,284	963,362,546	441,320	591,260,627	187,994	372,101,910	7,469,502	12,268,031,262
Mutual	1,257,221	3,740,731,467	32,590	7,257,236	39,137	7,675,968	-6,947	-418,732	32,597	7,379,534
Mutual Benefit	549,604	2,048,726,860	27,765	195,306,106	74,113	230,125,775	2,133	34,819,669	1,259,334	3,705,311,798
Mutual Trust	109,155	174,541,956	9,652	18,732,910	26,429	103,894,652	1,336	19,634,483	550,940	2,068,361,343
National	177,186	561,076,613	12,903	45,056,847	9,704	11,948,773	2,850	6,784,137	111,975	181,326,093
New York	2,872,234	6,830,834,796	213,047	436,742,826	6,332	31,071,309	3,199	13,985,538	180,385	575,062,151
North American	29,014	147,767,900	6,573	29,380,990	159,506	372,394,873	53,541	64,847,953	2,925,775	6,895,182,749
Northwestern Mutual	1,054,638	3,911,212,531	60,424	213,330,935	46,513	175,810,734	13,911	37,520,201	1,068,549	3,948,752,732
Penn Mutual	566,764	1,969,568,675	43,184	145,990,841	32,044	118,802,502	11,140	27,188,339	577,904	1,996,767,014



Phoenix Mutual	219,493	674,361,669	14,352	48,610,826	10,221	33,336,326	4,131	15,274,500	223,624	639,636,169
Presbyterian Ministers Fund	22,733	61,594,259	1,512	4,331,585	1,160	3,287,718	352	1,043,867	23,085	62,638,126
Provident Mutual	274,349	980,043,859	16,771	72,570,644	14,950	55,462,040	1,821	17,108,604	276,170	997,152,463
Prudential	6,142,011	9,122,697,717	985,655	1,051,032,998	399,235	538,472,120	586,420	512,560,878	67,28,431	9,635,258,595
Security Mutual	47,338	91,886,562	4,368	10,857,700	4,495	10,072,608	-127	785,092	47,211	92,671,654
Sun Life (U. S. Branch)	295,492	1,076,838,497	21,600	68,491,638	19,090	76,308,105	2,510	7,816,467	298,002	1,069,022,030
Travelers	753,814	2,802,861,664	44,537	195,600,440	48,551	174,082,652	15,986	21,517,738	799,800	2,824,379,402
Union Central	304,278	1,129,291,665	15,214	70,469,496	16,853	69,562,262	-1,639	907,244	302,639	1,130,108,909
Union Labor	5,167	9,939,046	741	1,570,843	497	923,469	244	647,374	5,411	10,589,420
Union Mutual	35,686	77,316,828	3,901	10,824,480	2,890	6,853,824	1,011	3,970,656	36,697	81,287,484
United Life and Accident	21,325	44,213,245	1,732	5,346,882	1,683	3,946,155	49	1,400,727	21,374	45,613,972
Washington National	35,376	46,855,057	62,740	103,271,921	3,511	4,920,127	59,229	98,351,794	94,605	145,206,851
Totals of other States	26,227,236	\$59,511,127,854	2,659,637	\$4,897,153,729	1,663,751	\$3,485,532,970	995,886	\$1,411,620,759	27,223,122	\$60,922,748,613
Grand totals	29,265,901	\$66,567,603,597	3,054,163	\$5,582,148,057	1,888,208	\$3,922,486,172	1,105,955	\$1,659,661,885	30,431,856	\$68,227,265,482
INDUSTRIAL BUSINESS										
Boston Mutual	240,298	\$60,038,758	65,351	\$10,093,515	56,018	\$14,047,126	9,333	\$2,646,389	255,631	\$62,683,147
Columbian National	140	32,404	1	174	15	2,496	-14	-2,322	126	30,082
Guardian	324	35,140	324	35,140	29	4,257	-29	-4,257	295	30,883
John Hancock Mutual	6,680,055	1,683,930,012	962,943	240,652,811	880,119	221,417,716	82,824	25,235,095	6,762,879	1,709,165,107
Metropolitan	33,055,408	7,515,140,345	2,108,529	695,400,623	3,013,440	705,535,904	-904,911	-10,135,281	32,150,497	7,505,003,064
Morris Plan	6,958	1,329,001	545	105,065	6,958	1,329,001	-6,413	-1,223,936	545	103,065
Prudential	25,838,595	7,432,816,288	1,906,376	722,778,236	2,910,472	845,275,256	-1,004,096	-122,497,020	24,834,499	7,311,319,268
Washington National	350,078	60,426,924	232,158	44,036,901	194,916	36,678,657	37,242	7,358,244	387,320	67,783,168
Totals	66,177,856	\$16,754,748,872	5,275,903	\$1,725,667,325	7,061,967	\$1,824,290,413	-1,786,064	-\$98,623,088	64,391,792	\$16,656,125,784
GROUP INSURANCE										
Aetna	4,864	\$2,167,160,931	454	\$674,630,693	154	\$482,744,171	300	\$191,886,522	5,164	\$2,359,047,453
Bankers National	2	424,200	7	6,800	1	52,400	6	-43,600	2	378,600
Columbian National	13	7,926,622	7	2,439,553	1	1,702,328	19	737,225	19	8,663,847
Continental General	903	335,546,893	122	85,796,232	33	47,570,109	89	38,226,073	991	373,772,966
Continental American	77,700	77,700	2,900	2,900	-	2,800	100	100	1	77,800
Equitable of New York	2,125	2,194,641,311	178	503,163,613	88	333,710,142	90	169,453,471	2,215	2,364,094,782
Guardian	2	1,977,093	-	432,051	-	50,208	331,843	2	2,358,936	2
John Hancock Mutual	743	414,836,828	120	175,113,181	35	84,693,529	85	90,419,652	828	505,256,480
Lincoln National	146	53,597,889	16	8,510,719	16	18,029,331	-	-9,518,612	146	44,079,277
Metropolitan	3,124	3,782,679,464	154	1,047,256,891	130	679,188,503	24	368,068,388	3,148	4,150,747,852
Morris Plan	82	46,163,305	15	76,437,104	2	66,632,899	13	9,804,205	95	55,967,510
Prudential	2,571	1,531,927,686	337	386,867,555	102	237,129,366	235	149,738,189	2,806	1,681,665,875
Savings Banks*	52	10,870,500	1	2,063,950	1	1,245,050	60	818,900	52	11,689,400
Sun Life (U. S. Branch)	719	224,728,386	113	66,041,709	53	46,816,032	60	90,225,677	779	243,954,063
Travelers	3,634	2,184,109,517	284	523,280,679	111	313,201,073	173	210,079,606	3,807	2,364,189,123
Union Labor	86	62,810,784	6	9,805,636	2	8,151,033	4	1,651,603	90	64,462,387
United Life and Accident	31	58,000	-	1,000	-	5,000	1	4,000	1	54,000
Washington National	172	7,447,420	69	5,771,575	1	818,397	68	4,953,178	240	12,400,598
Totals	19,239	\$13,026,984,529	1,876	\$3,567,621,851	729	\$2,321,745,431	1,147	\$1,245,876,420	20,386	\$14,272,860,949

\* Policy year ends October 31.

\* Includes increases and revivals.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Industrial

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
<b>ORDINARY BUSINESS</b>						
<i>Massachusetts Companies</i>						
<b>Berkshire:—</b>						
Whole life . . . . .	53,826	\$170,189,165	4,347	\$12,879,789	73	\$263,718
Endowment . . . . .	16,973	35,138,982	820	1,737,123	17	111,375
All other . . . . .	739	3,851,266	266	1,638,944	3	16,000
Reversionary additions . . . . .	—	3,320,750	—	252,585	—	397
Totals . . . . .	71,538	\$212,500,163	5,433	\$16,508,441	93	\$391,490
<b>Boston Mutual:—</b>						
Whole life . . . . .	16,574	\$15,402,427	3,296	\$3,174,750	155	\$172,964
Endowment . . . . .	17,351	14,295,749	2,548	2,212,346	158	155,029
All other . . . . .	110	175,450	—	—	—	—
Reversionary additions . . . . .	—	10,807	—	1,426	—	—
Totals . . . . .	34,035	\$29,884,433	5,844	\$5,388,522	313	\$327,993
<b>Columbian National:—</b>						
Whole life . . . . .	43,967	\$118,326,581	2,231	\$7,123,080	411	\$273,654
Endowment . . . . .	17,161	28,840,156	2,263	3,451,561	55	77,153
All other . . . . .	4,005	21,723,871	895	4,680,413	47	214,162
Reversionary additions . . . . .	—	892,403	—	—	—	91
Totals . . . . .	65,133	\$169,783,011	5,389	\$15,255,054	213	\$565,060
<b>John Hancock Mutual:—</b>						
Whole life . . . . .	975,595	\$1,377,325,427	134,363	\$157,293,571	4,357	\$4,061,674
Endowment . . . . .	514,249	787,843,643	114,910	132,838,305	2,998	3,192,291
All other . . . . .	33,700	81,245,406	7,949	21,856,300	203	662,185
Reversionary additions . . . . .	—	5,496,940	—	377,113	—	—
Totals . . . . .	1,523,544	\$2,251,911,416	257,222	\$312,365,289	7,558	\$7,916,150
<b>Loyal Protective:—</b>						
Whole life . . . . .	2,259	\$2,036,611	653	\$883,617	1	\$1,000
Endowment . . . . .	584	732,126	300	384,992	3	2,000
All other . . . . .	72	189,150	32	106,600	—	—
Reversionary additions . . . . .	—	318	—	245	—	—
Totals . . . . .	2,915	\$2,958,205	985	\$1,375,454	4	\$3,000
<b>Massachusetts Mutual:—</b>						
Whole life . . . . .	426,152	\$1,640,869,200	22,161	\$93,511,459	790	\$2,010,442
Endowment . . . . .	72,958	246,827,164	5,675	17,514,328	180	328,943
All other . . . . .	13,827	69,520,752	2,916	14,813,972	186	570,999
Reversionary additions . . . . .	—	6,355,127	—	612,618	—	4,086
Totals . . . . .	512,937	\$1,963,572,243	30,752	\$126,452,377	1,156	\$2,914,470
<b>Massachusetts Protective:—</b>						
Whole life . . . . .	21,556	\$34,445,276	1,794	\$2,772,117	10	\$11,000
Endowment . . . . .	2,323	4,003,294	221	435,025	1	5,000
All other . . . . .	282	1,135,600	68	282,379	—	—
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	24,161	\$39,584,170	2,083	\$3,489,521	11	\$16,000
<b>Ministers Mutual:—</b>						
Whole life . . . . .	772	\$983,807	193	\$242,000	—	—
Endowment . . . . .	1,110	1,342,263	60	75,500	—	\$985
All other . . . . .	84	171,800	—	—	—	—
Reversionary additions . . . . .	—	1,542	—	265	—	—
Totals . . . . .	1,966	\$2,499,412	253	\$317,765	—	\$985
<b>Monarch:—</b>						
Whole life . . . . .	7,704	\$11,675,272	980	\$1,891,400	36	\$72,526
Endowment . . . . .	4,673	8,710,549	337	734,944	20	44,650
All other . . . . .	961	2,274,939	153	480,200	9	31,800
Reversionary additions . . . . .	—	18,250	—	2,796	—	—
Totals . . . . .	13,338	\$22,679,010	1,470	\$3,109,340	65	\$148,976
<b>New England Mutual:—</b>						
Whole life . . . . .	324,759	\$1,238,050,395	21,726	\$77,502,075	99	\$211,410
Endowment . . . . .	68,688	231,302,432	6,308	20,142,724	38	68,000
All other . . . . .	16,928	83,336,349	2,404	14,085,071	18	2,000
Reversionary additions . . . . .	—	21,152,283	—	1,207,844	—	—
Totals . . . . .	410,375	\$1,573,841,459	30,438	\$112,937,714	155	\$281,410

## DEC. 31, 1940 (PAID-FOR BUSINESS)

and Group Insurance.

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$244	95	\$177,500	90	\$299,127	2,919	\$9,832,778	55,332	\$173,378,511
-	-	58	148,929	87	200,118	732	1,658,633	17,049	35,277,658
-	637	70	250,116	28	77,300	201	991,915	849	4,687,748
-	-	-	-	-	-	-	366,257	-	3,207,475
-	\$881	223	\$576,545	205	\$576,545	3,852	\$12,849,583	73,230	\$216,551,392
-	\$4,379	43	\$47,266	14	\$14,500	1,862	\$1,814,486	18,192	\$16,972,800
-	1,819	13	14,000	53	55,463	1,985	1,796,142	18,032	14,827,338
-	4,013	12	9,697	1	1,000	20	23,815	101	164,345
-	-	-	-	-	-	-	1,414	-	10,819
-	\$10,211	68	\$70,963	68	\$70,963	3,867	\$3,635,857	36,325	\$31,975,302
17	\$126,650	136	\$710,821	42	\$182,160	2,580	\$8,081,596	43,840	\$118,297,030
7	33,181	55	275,760	66	218,743	1,111	1,957,011	18,364	30,502,057
7	42,937	29	93,500	112	679,178	592	3,285,712	4,279	22,789,993
-	43,349	-	-	-	-	-	54,999	-	880,844
31	\$246,117	220	\$1,080,081	220	\$1,080,081	4,283	\$13,379,318	66,483	\$172,469,924
194	\$1,933,031	3,019	\$4,226,189	7,115	\$9,145,347	77,204	\$85,093,942	1,033,209	\$1,450,600,603
188	1,610,864	3,202	4,615,140	7,363	9,771,424	52,223	63,435,075	575,961	856,893,744
9	139,880	11,329	15,138,440	3,072	5,061,157	14,109	27,604,463	36,009	86,376,591
-	-	-	224	-	2,065	-	346,675	-	5,525,537
391	\$3,683,775	17,550	\$23,979,993	17,550	\$23,979,993	143,536	\$176,480,155	1,645,179	\$2,399,396,475
-	-	-	-	-	-	385	\$361,522	2,528	\$2,559,706
-	-	1	\$2,500	1	\$1,000	71	77,950	816	1,042,668
-	-	1	1,000	1	2,500	19	63,500	85	230,750
-	-	-	-	-	-	-	132	-	431
-	-	2	\$3,500	2	\$3,500	475	\$503,104	3,429	\$3,833,555
-	\$488,147	2,934	\$11,493,260	3,304	\$11,285,720	15,412	\$69,370,047	433,321	\$1,667,516,741
-	258,510	391	1,576,072	1,014	2,761,498	4,198	12,499,011	73,992	251,244,508
-	11,580	3,408	10,798,859	2,415	9,820,973	4,945	21,543,568	12,977	64,345,621
-	-	-	-	-	-	-	392,719	-	6,379,112
-	\$758,237	6,733	\$23,868,191	6,733	\$23,868,191	24,555	\$104,011,345	520,290	\$1,989,685,982
-	\$28,713	4	\$9,419	11	\$23,475	1,526	\$2,446,244	21,827	\$34,796,806
-	14,410	2	4,475	3	8,000	153	278,346	2,391	4,175,858
-	-	9	19,000	1	1,419	55	198,648	303	1,236,912
-	-	-	-	-	-	-	-	-	-
-	\$43,123	15	\$32,894	15	\$32,894	1,734	\$2,923,238	24,521	\$40,209,576
-	-	2	\$2,000	9	\$18,000	19	\$41,322	939	\$1,168,485
-	-	10	22,300	3	7,000	65	55,988	1,112	1,378,060
-	-	1	1,000	1	300	7	20,721	77	151,779
-	-	-	-	-	-	-	14	-	1,793
-	-	13	\$25,300	13	\$25,300	91	\$118,045	2,128	\$2,700,117
-	\$6,643	30	\$90,400	10	\$20,500	703	\$932,299	8,037	\$12,783,442
-	4,445	6	19,470	23	55,400	310	505,563	4,703	8,952,795
-	982	7	15,000	10	48,970	181	511,159	939	2,242,792
-	-	-	-	-	-	-	1,639	-	19,407
-	\$12,070	43	\$124,870	43	\$124,870	1,194	\$1,950,960	13,679	\$23,998,436
54	\$569,829	4,005	\$18,704,533	4,187	\$16,453,160	13,353	\$56,900,573	333,103	\$1,261,684,509
9	126,063	850	3,178,029	1,354	4,413,940	3,509	10,295,763	71,030	240,107,545
46	170,986	1,844	5,459,647	1,158	6,439,105	2,846	12,555,624	17,236	84,059,324
-	2,728	-	1,281	-	37,285	-	1,041,088	-	21,285,763
109	\$869,606	6,699	\$27,343,490	6,699	\$27,343,490	19,708	\$80,793,048	421,369	\$1,607,137,141



TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
<b>ORDINARY BUSINESS — Con.</b>						
<i>Massachusetts Companies — Con.</i>						
Paul Revere:—						
Whole life . . . . .	21,902	\$22,893,602	7,307	\$8,020,087	20	\$24,000
Endowment . . . . .	2,932	3,516,092	739	939,871	1	1,000
All other . . . . .	206	700,021	65	217,994	—	—
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	25,040	\$27,109,715	8,111	\$9,177,952	21	\$25,000
Savings Banks:— <sup>1</sup>						
Whole life . . . . .	160,350	\$140,067,864	20,858	\$17,460,750	23	\$19,750
Endowment . . . . .	9,634	7,915,070	1,107	931,493	—	—
All other . . . . .	8,768	6,743,152	2,942	2,852,350	11	10,800
Reversionary additions . . . . .	—	7,527,071	—	—	—	—
Totals . . . . .	178,752	\$162,253,157	24,907	\$21,244,593	34	\$30,550
State Mutual:—						
Whole life . . . . .	149,797	\$518,577,011	8,336	\$26,191,107	17	\$65,442
Endowment . . . . .	21,049	54,516,166	1,837	5,159,873	3	8,320
All other . . . . .	4,085	20,678,806	1,143	6,251,604	2	9,500
Reversionary additions . . . . .	—	4,127,566	—	305,528	—	—
Totals . . . . .	174,931	\$597,899,349	11,316	\$37,908,112	22	\$83,262
Totals of Mass. Companies . . . . .	3,038,665	\$7,056,475,743	384,203	\$665,530,134	9,645	\$12,704,346
<i>Companies of Other States</i>						
Acacia Mutual:—						
Whole life . . . . .	90,597	\$199,003,348	5,120	\$11,609,397	608	\$1,504,010
Endowment . . . . .	56,668	141,213,700	2,738	7,523,569	268	765,534
All other . . . . .	13,942	70,235,882	2,038	17,398,849	447	1,942,384
Reversionary additions . . . . .	—	422,349	—	30,225	—	130
Totals . . . . .	161,207	\$410,875,279	9,896	\$36,562,040	1,323	\$4,212,058
Aetna:—						
Whole life . . . . .	335,536	\$1,328,338,555	26,050	\$95,093,098	263	\$672,686
Endowment . . . . .	136,194	358,430,978	7,067	18,802,625	57	163,849
All other . . . . .	132,835	288,283,794	31,503	60,647,180	109	382,720
Reversionary additions . . . . .	—	1,109,222	—	—	—	—
Totals . . . . .	604,565	\$1,976,162,549	64,620	\$174,542,903	429	\$1,219,255
Bankers National:—						
Whole life . . . . .	28,390	\$49,253,225	2,343	\$8,155,467	1,025	\$761,693
Endowment . . . . .	728	1,942,973	302	916,788	2	6,500
All other . . . . .	36,976	23,418,116	1,718	3,885,931	68	110,735
Reversionary additions . . . . .	—	13,614	—	4,723	—	—
Totals . . . . .	66,094	\$74,627,928	4,363	\$12,962,909	1,095	\$878,928
Connecticut General:—						
Whole life . . . . .	110,160	\$507,556,614	8,317	\$33,556,700	290	\$920,923
Endowment . . . . .	48,504	148,229,513	3,735	12,393,331	111	300,029
All other . . . . .	43,638	163,289,461	7,429	32,431,146	227	1,419,442
Reversionary additions . . . . .	—	794,988	—	28,422	—	—
Totals . . . . .	202,302	\$819,870,576	19,481	\$78,409,599	628	\$2,640,394
Connecticut Mutual:—						
Whole life . . . . .	139,161	\$554,857,333	17,357	\$61,817,798	417	\$1,248,135
Endowment . . . . .	158,484	448,896,499	9,554	28,001,328	253	589,884
All other . . . . .	9,358	37,176,035	2,322	11,966,305	44	171,200
Reversionary additions . . . . .	—	925,337	—	162,876	—	2,594
Totals . . . . .	307,003	\$1,041,855,204	29,233	\$101,948,307	714	\$2,011,813
Continental American:—						
Whole life . . . . .	12,713	\$83,972,535	684	\$7,103,406	10	\$60,000
Endowment . . . . .	17,698	43,405,508	1,697	4,656,299	13	25,936
All other . . . . .	1,591	4,574,986	124	1,001,019	2	3,328
Reversionary additions . . . . .	—	3,687,621	—	—	—	—
Totals . . . . .	32,002	\$135,640,650	2,505	\$12,760,724	25	\$89,264

<sup>1</sup> Policy year ends October 31.<sup>2</sup> Includes \$29,000 transferred from Group Insurance.

## DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$18,146	24	\$59,105	30	\$32,680	5,062	\$5,294,802	24,161	\$25,687,458
-	837	10	12,500	26	44,330	442	496,744	3,214	3,929,226
-	2,618	24	23,680	2	18,275	42	150,141	251	775,897
-	-	-	-	-	-	-	-	-	-
-	\$21,601	58	\$95,285	58	\$95,285	5,546	\$5,941,687	\$27,626	\$30,392,581
-	\$42,512	180	\$173,450	38	\$33,625	3,686	\$3,367,181	177,687	\$154,363,520
-	483	34	31,526	68	61,450	526	411,625	10,181	8,405,497
-	-	11	8,099	119	118,000	2,749	713,544	8,864	8,782,857
-	1,064,688	-	-	-	-	-	293,415	-	8,298,344
-	\$1,107,683	225	\$213,075	225	\$213,075	6,961	\$4,785,765	196,732	\$179,850,218
120	\$1,381	752	\$3,561,176	562	\$2,598,308	6,319	\$21,683,444	152,141	\$524,114,365
1	2,663	183	579,124	334	994,119	1,276	2,847,647	21,463	56,424,380
8	2,500	119	551,777	158	1,099,650	1,060	4,816,873	4,139	21,577,464
-	-	-	-	-	-	-	233,133	-	4,199,961
129	\$6,544	1,054	\$4,692,077	1,054	\$4,692,077	8,655	\$29,581,097	177,743	\$606,316,170
660	\$6,759,848	32,903	\$82,106,264	32,885	\$82,106,264	224,457	\$436,953,202	3,208,734	\$7,304,516,869
8	-	1,256	\$4,130,642	188	\$527,116	4,704	\$10,962,532	92,697	\$204,757,749
3	-	352	1,169,850	221	650,153	2,887	7,261,506	56,921	142,760,994
41	-	179	445,799	1,378	4,569,022	2,051	10,499,985	13,218	74,953,907
-	-	-	-	-	-	-	27,765	-	424,939
52	-	1,787	\$5,746,291	1,787	\$5,746,291	9,642	\$28,751,788	162,836	\$422,897,589
-	\$253,384	612	\$1,610,297	1,377	\$3,089,244	16,501	\$76,688,764	344,583	\$1,346,190,012
-	624,523	128	313,210	689	1,552,538	7,627	20,027,489	135,130	356,755,158
-	2,034	1,685	3,538,091	359	818,278	31,092	67,472,310	134,681	284,653,231
-	101,156	-	468	-	2,006	-	106,188	-	1,102,652
-	\$981,097	2,425	\$5,462,066	2,425	\$5,462,066	55,220	\$164,294,751	614,394	\$1,988,611,053
3	\$40,572	56	\$287,114	550	\$805,971	2,757	\$4,269,446	28,510	\$53,422,654
-	5,043	27	234,457	14	62,731	86	368,798	959	2,674,232
-	214,912	547	636,745	47	260,614	23,021	6,666,352	16,241	21,339,473
-	-	-	-	-	-	-	416	-	17,921
3	\$260,527	630	\$1,158,316	611	\$1,129,316	25,864	\$11,305,012	45,710	\$77,454,280
72	\$383,444	1,259	\$6,716,983	1,250	\$6,329,447	4,974	\$25,960,259	113,874	\$516,844,958
47	188,427	249	1,206,966	696	2,227,500	2,737	7,639,910	49,213	152,450,856
4,358	4,149,223	801	2,685,311	363	2,052,313	12,050	34,529,243	44,040	167,393,027
-	-	-	-	-	-	-	82,519	-	740,891
4,477	\$4,721,094	2,309	\$10,609,260	2,309	\$10,609,260	19,761	\$68,211,931	207,127	\$837,429,732
94	\$749,320	1,611	\$6,025,177	1,607	\$4,669,994	7,121	\$29,567,296	149,912	\$590,460,473
-9	306,114	822	2,533,811	2,138	5,321,598	6,855	20,091,395	160,111	454,914,643
9	60,837	2,409	5,304,843	1,097	3,872,239	3,393	12,349,583	9,652	38,457,398
-	-	-	-	-	-	-	87,528	-	1,003,279
94	\$1,116,271	4,842	\$13,863,831	4,842	\$13,863,831	17,369	\$62,095,802	319,675	\$1,084,835,793
12	\$144,058	373	\$2,379,631	382	\$2,304,901	634	\$6,336,300	12,776	\$85,018,429
14	52,865	441	1,239,654	556	1,569,931	1,211	3,818,253	18,096	43,992,078
6	19,012	164	432,092	40	176,545	303	1,519,286	1,544	4,334,606
-	3,691,139	-	-	-	-	-	3,833,472	-	3,545,288
32	\$3,907,074	978	\$4,051,377	978	\$4,051,377	2,148	\$15,507,311	32,416	\$136,890,401

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
<b>ORDINARY BUSINESS — Con.</b>						
<i>Companies of Other States — Con.</i>						
<b>Equitable of Iowa:—</b>						
Whole life . . . . .	200,682	\$441,687,272	10,633	\$23,181,919	284	\$516,561
Endowment . . . . .	40,979	101,886,125	3,836	9,503,818	62	119,408
All other . . . . .	8,889	36,345,914	2,805	12,372,196	74	225,472
Reversionary additions . . . . .	—	5,115,754	—	301,888	—	—
Totals . . . . .	250,550	\$585,035,065	17,274	\$45,359,821	420	\$861,441
<b>Equitable of New York:—</b>						
Whole life . . . . .	1,425,958	\$4,133,481,184	87,544	\$223,443,571	528	\$1,041,262
Endowment . . . . .	166,731	339,335,426	14,934	36,830,338	94	154,589
All other . . . . .	79,962	210,581,955	7,684	30,245,962	119	389,186
Reversionary additions . . . . .	—	58,176,613	—	7,348,977	—	—
Totals . . . . .	1,672,651	\$4,741,575,178	110,162	\$297,868,848	741	\$1,585,037
<b>Expressmen's Mutual:—</b>						
Whole life . . . . .	27,087	\$28,018,123	2,110	\$2,226,000	—	—
Endowment . . . . .	—	—	—	—	—	—
All other . . . . .	45	36,876	—	—	—	—
Reversionary additions . . . . .	—	9,559	—	5,355	—	—
Totals . . . . .	27,132	\$28,064,558	2,110	\$2,231,355	—	—
<b>Farmers and Traders:—</b>						
Whole life . . . . .	16,413	\$24,799,379	1,976	\$2,910,400	15	\$27,000
Endowment . . . . .	16,307	18,154,293	1,264	1,150,719	18	28,900
All other . . . . .	1,051	1,678,062	16	43,500	—	—
Reversionary additions . . . . .	—	707,901	—	—	—	441
Totals . . . . .	33,771	\$45,339,635	3,256	\$4,104,619	33	\$56,341
<b>Fidelity Mutual:—</b>						
Whole life . . . . .	61,785	\$211,539,281	4,647	\$13,256,864	198	\$394,608
Endowment . . . . .	47,475	130,784,227	2,343	7,065,195	83	208,390
All other . . . . .	5,812	22,398,395	579	4,880,816	34	190,414
Reversionary additions . . . . .	—	1,225,102	—	—	—	—
Totals . . . . .	115,072	\$365,947,005	7,569	\$25,202,875	315	\$793,412
<b>Guardian:—</b>						
Whole life . . . . .	140,639	\$417,144,040	9,159	\$30,068,546	116	\$335,120
Endowment . . . . .	18,567	50,872,650	1,405	4,046,823	20	61,346
All other . . . . .	6,025	21,012,002	867	4,453,164	39	160,694
Reversionary additions . . . . .	—	2,231,627	—	—	—	—
Totals . . . . .	165,231	\$491,260,319	11,431	\$38,568,533	175	\$557,160
<b>Home:—</b>						
Whole life . . . . .	87,410	\$328,003,144	5,800	\$30,954,731	44	\$250,166
Endowment . . . . .	14,561	44,204,060	1,162	4,897,162	30	69,980
All other . . . . .	2,461	34,455,864	106	7,757,499	8	107,272
Reversionary additions . . . . .	—	870,521	—	—	—	148
Totals . . . . .	104,432	\$407,533,589	7,068	\$43,600,392	82	\$427,566
<b>Lincoln National:—</b>						
Whole life . . . . .	113,261	\$330,134,989	11,659	\$51,744,201	490	\$1,589,475
Endowment . . . . .	165,607	270,723,859	19,179	36,959,712	558	1,076,010
All other . . . . .	112,826	379,763,920	21,951	73,239,991	1,026	2,118,254
Reversionary additions . . . . .	—	629,076	—	—	—	—
Totals . . . . .	391,694	\$981,251,844	52,789	\$161,943,904	2,074	\$4,783,739
<b>Metropolitan:—</b>						
Whole life . . . . .	4,499,727	\$7,395,001,455	437,282	\$670,915,743	7,110	\$11,079,534
Endowment . . . . .	2,649,354	3,937,664,737	168,623	182,035,693	2,507	3,434,427
All other . . . . .	132,457	546,421,555	11,321	80,673,057	177	925,239
Reversionary additions . . . . .	—	16,841,596	—	2,195,737	—	83,534
Totals . . . . .	7,281,538	\$11,895,929,343	617,226	\$935,820,230	9,794	\$15,522,734
<b>Morris Plan:—</b>						
Whole life . . . . .	—	—	—	—	—	—
Endowment . . . . .	—	—	—	—	—	—
All other . . . . .	39,114	\$7,798,266	32,590	\$7,257,236	—	—
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	39,114	\$7,798,266	32,590	\$7,257,236	—	—



PART II  
DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

33

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$189,384	455	\$1,214,257	721	\$1,328,663	7,710	\$18,354,548	203,623	\$447,106,182
-	49,134	103	275,954	347	914,087	2,316	5,292,362	42,317	105,627,990
-	3,648	817	1,544,536	307	791,997	2,450	9,645,429	9,828	40,054,340
-	-	-	-	-	-	-	318,441	-	5,099,201
-	\$242,166	1,375	\$3,034,747	1,375	\$3,034,747	12,476	\$33,610,780	255,768	\$597,887,713
-	\$1,834,705	19,850	\$56,187,585	31,693	\$81,465,801	55,083	\$168,350,216	1,447,104	\$4,166,172,290
-	54,232	2,842	6,587,169	4,385	8,289,531	11,370	20,431,932	168,846	354,240,291
-	240,888	18,428	39,396,579	5,042	12,416,001	28,363	76,788,197	72,788	191,650,371
-	-	-	-	-	-	-	4,762,683	-	60,762,907
-	\$2,129,825	41,120	\$102,171,333	41,120	\$102,171,333	94,816	\$270,333,028	1,688,738	\$4,772,825,860
-	\$170	2,190	\$2,483,285	2,265	\$2,550,143	906	\$978,765	28,216	\$29,198,670
-	-	-	-	-	-	-	-	-	-
-	-	76	67,708	1	830	47	45,379	73	58,375
-	-	-	-	-	20	-	400	-	14,494
-	\$170	2,266	\$2,550,993	2,266	\$2,550,993	953	\$1,024,544	28,289	\$29,271,539
-	\$767	25	\$33,513	185	\$257,184	914	\$1,619,767	17,330	\$25,894,108
-	209,564	31	39,134	168	201,796	688	752,370	16,764	18,628,444
-	-	328	429,434	31	43,101	317	472,467	1,047	1,635,428
-	70,408	-	-	-	-	-	23,650	-	755,100
-	\$280,739	384	\$502,081	384	\$502,081	1,919	\$2,868,254	35,141	\$46,913,080
22	\$255,770	2,145	\$8,394,700	2,305	\$8,498,550	2,986	\$9,431,315	63,506	\$215,911,358
20	256,891	1,579	4,462,265	1,985	5,656,357	2,660	7,121,897	46,855	129,998,714
24	17,776	967	3,173,633	401	1,875,691	1,327	5,189,840	5,688	23,595,503
-	88,174	-	-	-	-	-	96,520	-	1,216,756
66	\$618,611	4,691	\$16,030,598	4,691	\$16,030,598	6,973	\$21,839,572	116,049	\$370,722,331
85	\$447,553	484	\$1,341,218	1,592	\$4,192,090	5,711	\$20,295,175	143,180	\$424,849,212
72	315,635	109	347,351	463	1,225,572	1,305	3,428,700	18,405	50,989,533
4	62,094	1,730	4,313,409	268	584,316	2,830	9,903,106	5,567	19,513,941
-	182,229	-	-	-	-	-	173,625	-	2,240,231
161	\$1,007,511	2,323	\$6,001,978	2,323	\$6,001,978	9,846	\$33,800,606	167,152	\$497,592,917
-	\$258,555	465	\$1,076,983	962	\$2,896,473	3,879	\$17,211,772	88,878	\$340,435,334
-	61,876	59	145,281	462	1,029,823	919	2,907,975	14,431	45,440,561
-	-	1,079	3,100,495	179	396,463	1,251	7,450,342	2,224	37,574,325
-	70,698	-	-	-	-	-	63,839	-	877,528
-	\$391,129	1,603	\$4,322,759	1,603	\$4,322,759	6,049	\$27,633,928	105,533	\$424,327,748
-	\$244,105	2,102	\$7,113,446	2,089	\$5,317,370	8,444	\$24,965,030	116,979	\$360,543,816
-	127,473	1,910	2,958,293	2,550	4,115,341	12,228	20,142,899	172,476	287,587,107
-	3,194,912	2,130	5,493,223	1,372	6,132,251	17,346	58,989,510	119,215	398,688,539
-	69,089	-	-	-	-	-	69,101	-	629,064
-	\$3,635,579	6,142	\$15,564,962	6,011	\$15,564,962	38,018	\$104,166,540	408,670	\$1,047,448,526
1,602	\$7,506,540	67,134	\$107,489,616	84,637	\$128,191,860	225,563	\$312,367,256	4,702,655	\$7,751,433,772
594	4,062,550	35,056	48,678,525	58,969	75,080,417	169,854	185,683,491	2,627,311	3,915,112,024
68	447,636	47,215	66,647,231	5,799	19,543,095	45,903	91,404,231	139,536	584,167,392
-	2,856	-	-	-	-	-	1,805,649	-	17,318,074
2,264	\$12,019,582	149,405	\$222,815,372	149,405	\$222,815,372	441,320	\$591,260,627	7,469,502	\$12,268,031,262
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	39,137	\$7,675,968	32,567	\$7,379,534
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	39,137	\$7,675,968	32,567	\$7,379,534

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
<b>ORDINARY BUSINESS — Con.</b>						
<i>Companies of Other States — Con.</i>						
Mutual:—						
Whole life . . . . .	1,030,307	\$3,056,655,902	50,013	\$113,358,273	566	\$1,042,980
Endowment . . . . .	170,785	384,467,427	13,634	31,122,960	121	219,166
All other . . . . .	56,129	200,514,837	11,119	39,026,760	185	576,221
Reversionary additions . . . . .	—	99,093,301	—	9,941,932	—	—
Totals . . . . .	1,257,221	\$3,740,731,467	74,766	\$193,449,925	872	\$1,838,367
Mutual Benefit:—						
Whole life . . . . .	500,126	\$1,876,116,549	22,473	\$99,788,774	34	\$211,243
Endowment . . . . .	39,332	138,405,339	4,842	21,870,676	4	8,000
All other . . . . .	10,146	19,590,095	—	—	2	1,234
Reversionary additions . . . . .	—	14,614,877	—	881,555	—	2,222
Totals . . . . .	549,604	\$2,048,726,860	27,315	\$122,541,005	40	\$222,699
Mutual Trust:—						
Whole life . . . . .	31,735	\$70,613,174	6,397	\$12,665,973	288	\$526,861
Endowment . . . . .	76,221	99,934,661	2,579	3,845,867	149	188,856
All other . . . . .	1,199	3,731,868	226	1,019,623	3	10,000
Reversionary additions . . . . .	—	262,253	—	156,035	—	—
Totals . . . . .	109,155	\$174,541,956	9,202	\$17,687,498	440	\$725,717
National:—						
Whole life . . . . .	131,144	\$445,142,768	9,293	\$32,070,607	28	\$81,500
Endowment . . . . .	34,576	85,335,312	2,521	6,797,718	2	9,000
All other . . . . .	11,466	22,444,761	970	5,065,556	4	10,507
Reversionary additions . . . . .	—	8,093,772	—	814,986	—	6,757
Totals . . . . .	177,186	\$561,076,613	12,784	\$44,749,867	34	\$107,764
New York:—						
Whole life . . . . .	2,253,610	\$5,465,708,900	144,232	\$270,872,800	1,536	\$4,740,900
Endowment . . . . .	539,249	1,155,603,200	60,321	127,629,400	539	1,843,800
All other . . . . .	79,375	177,533,642	6,343	27,468,100	76	329,900
Reversionary additions . . . . .	—	31,989,054	—	2,673,338	—	16,405
Totals . . . . .	2,872,234	\$6,830,834,796	210,896	\$428,643,638	2,151	\$6,931,005
North American:—						
Whole life . . . . .	3,513	\$47,334,500	191	\$1,749,700	1	\$2,000
Endowment . . . . .	1,374	6,631,100	191	1,153,000	1	1,000
All other . . . . .	24,127	93,802,300	6,042	25,920,900	147	442,700
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	29,014	\$147,767,900	6,424	\$28,823,600	149	\$445,700
Northwestern Mutual:—						
Whole life . . . . .	879,773	\$3,246,497,011	40,661	\$127,956,333	327	\$991,322
Endowment . . . . .	142,624	397,495,972	9,778	26,906,480	85	194,257
All other . . . . .	32,241	180,738,963	7,784	44,604,268	176	816,025
Reversionary additions . . . . .	—	86,480,585	—	11,861,435	—	765
Totals . . . . .	1,054,638	\$3,911,212,531	58,223	\$211,328,566	588	\$2,002,369
Penn Mutual:—						
Whole life . . . . .	459,580	\$1,591,078,271	27,333	\$79,559,954	88	\$210,577
Endowment . . . . .	83,786	225,819,585	12,253	34,383,540	32	79,033
All other . . . . .	23,398	145,676,739	3,472	31,233,969	6	85,814
Reversionary additions . . . . .	—	6,994,080	—	—	—	1,187
Totals . . . . .	566,764	\$1,969,568,675	43,058	\$145,177,463	126	\$376,611
Phoenix Mutual:—						
Whole life . . . . .	71,161	\$224,965,779	4,667	\$14,063,233	47	\$194,684
Endowment . . . . .	135,254	388,483,014	7,468	24,625,106	136	243,506
All other . . . . .	13,078	58,770,905	1,737	8,334,491	17	87,612
Reversionary additions . . . . .	—	2,141,971	—	126,656	—	—
Totals . . . . .	219,493	\$674,361,669	13,872	\$47,149,486	200	\$525,802
Presbyterian Ministers' Fund:—						
Whole life . . . . .	14,393	\$36,425,159	661	\$1,624,766	6	\$19,000
Endowment . . . . .	6,912	17,326,219	541	1,311,078	1	1,500
All other . . . . .	1,428	5,495,796	296	1,111,717	7	50,000
Reversionary additions . . . . .	—	2,347,085	—	213,024	—	—
Totals . . . . .	22,733	\$61,594,259	1,498	\$4,260,585	14	\$70,500

## DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
482	—	8,345	\$19,980,762	11,925	\$25,517,445	44,924	\$142,690,340	1,032,864	\$3,022,830,132
51	—	2,051	4,386,513	3,204	5,889,677	10,110	22,165,393	173,328	392,140,996
75	\$17,814	13,482	27,736,410	8,749	20,337,239	19,079	56,283,393	53,162	191,251,410
—	—	—	—	—	359,324	—	8,986,649	—	99,689,260
608	\$17,814	23,878	\$52,103,685	23,878	\$52,103,685	74,113	\$230,125,775	1,259,354	\$3,705,911,798
336	\$514,828	530	\$1,473,048	6,343	\$17,648,629	17,511	\$79,367,964	499,645	\$1,881,087,849
74	233,441	909	2,932,265	720	1,891,409	2,697	7,056,972	41,744	154,501,340
—	2	5,795	15,518,108	171	383,383	6,221	16,242,703	9,551	18,483,353
—	17,160	—	—	—	—	—	1,227,013	—	14,288,801
410	\$765,431	7,234	\$19,923,421	7,234	\$19,923,421	26,429	\$103,894,652	550,940	\$2,068,361,343
7	\$90,150	161	\$370,020	299	\$416,380	2,748	\$5,574,900	35,541	\$78,274,898
3	228,810	71	90,643	252	326,911	3,756	5,225,300	75,015	98,736,626
—	725	419	498,578	100	215,950	328	1,002,520	1,419	4,042,324
—	10	—	—	—	—	—	146,053	—	272,245
10	\$319,695	651	\$959,241	651	\$959,241	6,832	\$11,948,773	111,975	\$181,326,093
3	\$54,136	1,766	\$5,588,701	1,970	\$5,841,993	5,586	\$20,061,704	134,678	\$457,034,015
12	145,040	338	977,151	932	1,982,173	1,766	3,777,140	34,751	87,564,908
—	—	1,167	2,128,752	299	870,438	2,352	6,642,278	10,956	22,137,860
—	40	—	—	—	—	—	590,187	—	8,325,368
15	\$199,216	3,271	\$8,694,604	3,201	\$8,694,604	9,704	\$31,071,309	180,385	\$575,062,151
—	\$360,300	283	\$1,079,900	14,386	\$33,058,000	90,600	\$213,686,100	2,294,675	\$5,496,018,700
—	45,100	86	191,800	6,301	6,799,400	35,678	76,121,000	558,216	1,202,392,900
—	762,783	25,275	48,943,800	4,957	10,358,100	33,228	80,364,360	72,884	164,315,765
—	—	—	—	—	—	—	2,223,413	—	32,455,384
—	\$1,168,183	25,644	\$50,215,500	25,644	\$50,215,500	159,506	\$372,394,873	2,925,775	\$6,895,182,749
—	—	5	\$21,500	15	\$145,700	206	\$3,183,200	3,489	\$45,778,800
—	\$8,300	—	—	6	18,000	87	399,300	1,473	7,376,100
—	103,300	30	397,200	14	255,000	3,670	16,323,000	26,662	104,088,400
—	—	—	—	—	—	—	—	—	—
—	\$111,600	35	\$418,700	35	\$418,700	3,963	\$19,905,500	31,624	\$157,243,300
309	—	7,292	\$32,012,793	8,034	\$20,789,607	27,887	\$111,716,504	892,441	\$3,274,951,348
36	—	625	2,332,965	2,033	5,382,229	5,235	14,108,159	145,880	407,439,286
1,268	—	8,885	21,887,028	6,735	30,060,950	13,391	44,993,776	30,228	172,991,558
—	—	—	—	—	—	—	4,992,295	—	93,350,540
1,613	—	16,802	\$56,232,786	16,802	\$56,232,786	46,513	\$175,810,734	1,068,549	\$3,948,732,732
—	—	12,136	\$47,817,970	15,483	\$57,146,993	17,362	\$63,648,473	466,292	\$1,597,871,306
—	—	1,710	6,069,409	2,932	8,812,367	5,248	14,296,816	89,601	243,242,384
—	—	4,715	14,314,561	146	2,242,580	9,434	40,353,883	22,011	148,714,620
—	\$436,767	—	—	—	—	—	503,330	—	6,925,704
—	\$436,767	18,561	\$68,201,940	18,561	\$68,201,940	32,044	\$118,802,502	577,904	\$1,996,757,014
96	\$161,022	1,586	\$5,824,709	742	\$2,446,154	2,661	\$9,074,845	74,154	\$233,688,428
180	735,949	3,157	10,247,848	3,321	10,022,405	5,920	17,425,901	136,954	396,887,117
4	38,567	745	2,646,056	1,425	6,250,054	1,640	6,633,330	12,516	56,994,347
—	—	—	—	—	—	—	202,350	—	2,066,277
280	\$935,538	5,488	\$18,718,613	5,488	\$18,718,613	10,221	\$33,336,326	223,624	\$689,636,169
—	—	9	\$20,841	21	\$59,500	427	\$993,401	14,621	\$37,036,865
—	\$500	7	14,654	13	30,000	541	1,235,629	6,907	17,388,322
—	—	29	49,767	11	22,054	192	871,138	1,557	5,814,088
—	—	—	—	—	—	—	161,258	—	2,398,851
—	\$500	45	\$85,262	45	\$111,554	1,160	\$3,261,426	23,085	\$62,638,126



TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
<b>ORDINARY BUSINESS — Con.</b>						
<i>Companies of Other States — Con.</i>						
<b>Provident Mutual:—</b>						
Whole life . . . . .	125,783	\$548,527,665	9,608	\$40,336,107	124	\$426,554
Endowment . . . . .	141,166	378,229,055	4,944	15,378,092	120	288,254
All other . . . . .	7,400	48,501,325	1,722	14,147,498	91	560,730
Reversionary additions . . . . .	—	4,785,814	—	256,081	—	36,600
<b>Totals . . . . .</b>	<b>274,349</b>	<b>\$980,043,859</b>	<b>16,274</b>	<b>\$70,117,778</b>	<b>338</b>	<b>\$1,312,138</b>
<b>Prudential:—</b>						
Whole life . . . . .	3,828,860	\$6,368,669,649	575,146	\$668,678,389	5,466	\$7,574,673
Endowment . . . . .	2,019,750	2,279,864,946	367,875	289,399,688	2,667	2,557,918
All other . . . . .	293,401	423,861,023	33,318	62,122,947	1,183	1,581,811
Reversionary additions . . . . .	—	50,302,099	—	12,543,609	—	—
<b>Totals . . . . .</b>	<b>6,142,011</b>	<b>\$9,122,697,717</b>	<b>976,339</b>	<b>\$1,032,744,633</b>	<b>9,316</b>	<b>\$11,714,402</b>
<b>Security Mutual:—</b>						
Whole life . . . . .	16,678	\$27,770,221	1,327	\$2,820,487	48	\$110,000
Endowment . . . . .	27,640	53,445,586	2,387	4,619,219	199	335,974
All other . . . . .	3,020	10,287,724	338	2,375,161	28	189,357
Reversionary additions . . . . .	—	383,031	—	120,805	—	—
<b>Totals . . . . .</b>	<b>47,338</b>	<b>\$91,886,562</b>	<b>4,052</b>	<b>\$9,935,672</b>	<b>275</b>	<b>\$635,331</b>
<b>Sun Life (U. S. Branch):—</b>						
Whole life . . . . .	177,042	\$640,438,140	11,250	\$26,980,008	466	\$1,520,661
Endowment . . . . .	99,105	314,765,833	8,133	20,628,993	268	712,290
All other . . . . .	19,345	117,941,429	691	12,182,939	51	640,189
Reversionary additions . . . . .	—	3,693,095	—	—	—	98
<b>Totals . . . . .</b>	<b>295,492</b>	<b>\$1,076,838,497</b>	<b>20,074</b>	<b>\$59,791,940</b>	<b>785</b>	<b>\$2,873,238</b>
<b>Travelers:—</b>						
Whole life . . . . .	473,182	\$1,787,185,354	26,891	\$79,047,341	115	\$570,613
Endowment . . . . .	174,373	571,668,340	12,622	34,498,100	40	149,993
All other . . . . .	106,259	443,811,237	24,637	78,633,494	72	297,144
Reversionary additions . . . . .	—	196,738	—	—	—	—
<b>Totals . . . . .</b>	<b>753,814</b>	<b>\$2,802,861,664</b>	<b>64,150</b>	<b>\$192,178,935</b>	<b>227</b>	<b>\$1,017,750</b>
<b>Union Central:—</b>						
Whole life . . . . .	243,447	\$911,435,029	10,270	\$48,576,920	414	\$1,609,113
Endowment . . . . .	51,215	184,512,264	3,608	15,569,558	92	262,241
All other . . . . .	9,616	25,810,344	719	3,281,248	112	394,466
Reversionary additions . . . . .	—	7,534,028	—	333,391	—	7,606
<b>Totals . . . . .</b>	<b>304,278</b>	<b>\$1,129,291,665</b>	<b>14,597</b>	<b>\$67,761,117</b>	<b>618</b>	<b>\$2,273,426</b>
<b>Union Labor:—</b>						
Whole life . . . . .	3,835	\$8,381,990	454	\$1,180,750	37	\$79,500
Endowment . . . . .	997	1,249,590	113	179,000	19	36,000
All other . . . . .	335	303,299	117	91,800	1	2,500
Reversionary additions . . . . .	—	4,167	—	1,293	—	—
<b>Totals . . . . .</b>	<b>5,167</b>	<b>\$9,939,046</b>	<b>684</b>	<b>\$1,452,843</b>	<b>57</b>	<b>\$118,000</b>
<b>Union Mutual:—</b>						
Whole life . . . . .	25,136	\$53,919,916	2,334	\$5,775,167	57	\$109,020
Endowment . . . . .	8,112	12,770,809	976	1,999,848	19	27,600
All other . . . . .	2,438	9,855,500	475	2,779,013	29	77,354
Reversionary additions . . . . .	—	770,603	—	48,815	—	665
<b>Totals . . . . .</b>	<b>35,686</b>	<b>\$77,316,828</b>	<b>3,785</b>	<b>\$10,602,843</b>	<b>105</b>	<b>\$214,639</b>
<b>United Life and Accident:—</b>						
Whole life . . . . .	10,258	\$21,875,127	262	\$1,543,723	55	\$218,022
Endowment . . . . .	10,072	18,514,936	1,034	2,123,355	170	317,228
All other . . . . .	995	3,811,667	203	1,105,802	8	31,098
Reversionary additions . . . . .	—	11,515	—	—	—	—
<b>Totals . . . . .</b>	<b>21,325</b>	<b>\$44,213,245</b>	<b>1,499</b>	<b>\$4,772,880</b>	<b>233</b>	<b>\$566,348</b>
<b>Washington National:—</b>						
Whole life . . . . .	11,131	\$17,287,502	893	\$2,156,554	11	\$14,500
Endowment . . . . .	22,203	25,167,102	5,859	6,961,196	27	33,449
All other . . . . .	2,042	4,383,458	119	486,674	—	—
Reversionary additions . . . . .	—	16,995	—	—	—	—
<b>Totals . . . . .</b>	<b>35,376</b>	<b>\$46,855,057</b>	<b>6,871</b>	<b>\$9,604,424</b>	<b>38</b>	<b>\$47,949</b>
<b>Totals of other States . . . . .</b>	<b>26,227,236</b>	<b>\$59,511,127,854</b>	<b>2,557,936</b>	<b>\$4,681,927,993</b>	<b>34,454</b>	<b>\$69,658,897</b>
<b>Grand Totals . . . . .</b>	<b>29,265,901</b>	<b>\$66,567,603,597</b>	<b>2,942,139</b>	<b>\$5,347,458,127</b>	<b>44,099</b>	<b>\$82,363,243</b>

<sup>1</sup> Includes transfers to U. S. Branch.<sup>2</sup> Includes National Life Fund.

## DEC. 31, 1940 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
97	\$723,214	2,391	\$8,276,806	2,049	\$6,642,845	5,049	\$22,223,284	130,905	\$569,424,217
47	292,139	3,219	7,027,298	4,058	9,457,308	7,479	18,482,574	137,959	373,274,956
15	124,506	756	2,145,987	259	1,349,938	2,422	14,331,750	7,306	49,798,358
-	869	-	-	-	-	-	424,432	-	4,654,932
159	\$1,140,728	6,366	\$17,450,091	6,366	\$17,450,091	14,950	\$55,462,040	276,170	\$997,152,463
-	\$4,676,451	55,846	\$73,053,738	157,566	\$187,707,286	125,549	\$242,628,974	4,182,203	\$6,692,316,640
-	1,864,685	25,648	26,835,868	101,295	97,093,767	89,131	84,634,635	2,225,514	2,418,794,703
-	32,827	226,406	231,549,073	49,039	45,708,800	184,555	208,444,651	320,714	464,994,230
-	-	-	660,374	-	1,589,200	-	2,763,860	-	59,153,022
-	\$6,573,963	307,900	\$332,099,053	307,900	\$332,099,053	399,235	\$538,472,120	6,728,431	\$9,635,258,595
24	\$47,756	798	\$1,288,376	766	\$1,205,557	1,227	\$2,268,827	16,882	\$28,562,456
14	191,889	554	1,027,271	829	1,324,838	2,386	4,768,269	27,579	53,526,832
3	47,052	414	650,146	171	435,398	882	2,899,771	2,750	10,214,271
-	-	-	-	-	-	-	135,741	-	368,095
41	\$286,697	1,766	\$2,965,793	1,766	\$2,965,793	4,495	\$10,072,608	47,211	\$92,671,654
384	\$1,895,237	2,552	\$8,665,042	4,863	\$14,148,237	8,283	\$32,484,515	178,548	\$632,866,336
290	2,368,077	1,168	2,750,285	2,692	5,602,805	6,022	20,321,203	100,250	315,301,470
67	1,002,874	7,094	17,234,936	3,259	8,853,782	4,785	23,145,925	19,204	117,002,660
-	560,272	-	-	-	45,439	-	356,462	-	3,851,564
741	\$5,826,460	10,814	\$28,650,263	10,814	\$28,650,263	19,090	\$76,308,105	298,002	\$1,069,022,030
99	\$1,866,524	3,779	\$9,836,280	4,444	\$12,225,800	17,723	\$71,934,826	481,899	\$1,794,345,486
39	73,049	1,326	4,033,600	3,728	8,143,480	9,251	25,617,021	175,421	576,662,581
22	461,297	6,588	17,266,900	3,521	10,767,500	21,577	76,521,079	112,480	453,181,493
-	2,849	-	-	-	-	-	9,740	-	189,842
160	\$2,403,719	11,693	\$31,136,780	11,693	\$31,136,780	48,551	\$174,082,666	769,800	\$2,824,379,402
-	\$364,310	626	\$1,938,817	2,570	\$7,251,282	9,735	\$46,591,045	242,452	\$910,081,862
-1	68,044	155	699,937	778	2,000,807	2,933	10,181,918	51,358	188,929,319
-	2,599	2,956	7,769,646	389	1,156,311	4,185	12,242,676	8,829	23,859,316
-	-	-	-	-	-	-	546,613	-	7,328,412
-1	\$434,953	3,737	\$10,408,400	3,737	\$10,408,400	16,853	\$69,562,252	302,639	\$1,130,198,909
-	-	5	\$9,000	2	\$6,000	321	\$762,134	4,008	\$8,883,106
-	-	2	6,000	6	10,000	69	90,000	1,056	1,370,590
-	-	1	1,000	-	-	107	71,265	347	327,334
-	-	-	-	-	-	-	70	-	5,390
-	-	8	\$16,000	8	\$16,000	497	\$923,469	5,411	\$10,586,420
1	\$3,529	284	\$772,167	462	\$1,159,906	1,679	\$3,599,635	25,671	\$75,820,258
-	1,181	104	191,816	171	305,407	483	731,726	8,557	13,954,121
9	2,288	405	1,075,837	159	574,507	728	2,448,127	2,469	10,767,358
-	-	-	-	-	-	-	74,336	-	745,747
10	\$6,998	793	\$2,039,820	792	\$2,039,820	2,890	\$6,853,824	36,697	\$81,287,484
-	\$2,495	18	\$44,080	73	\$154,500	456	\$1,238,636	10,064	\$22,290,311
-	2,702	20	52,364	116	210,192	945	1,695,441	10,235	19,104,952
-	1,057	175	333,612	24	65,364	282	1,010,253	1,075	4,207,619
-	1,400	-	-	-	-	-	1,825	-	11,090
-	\$7,654	213	\$430,056	213	\$430,056	1,683	\$3,946,155	21,374	\$45,613,972
25,912	\$44,171,198	34	\$80,254	169	\$243,194	569	\$1,093,508	37,243	\$62,373,306
20,540	36,622,618	113	144,295	316	349,691	2,353	2,777,701	46,043	65,801,268
9,379	12,714,571	529	792,327	191	423,991	559	1,048,225	11,319	16,904,814
-	111,161	-	-	-	-	-	693	-	127,463
55,831	\$93,619,548 <sup>2</sup>	676	\$1,016,876	676	\$1,016,876	3,511	\$4,920,127	94,605	\$145,206,851
67,026	\$145,566,839	667,855	\$115,652,848	667,634	\$115,650,140	1,663,751	\$3,485,535,678	27,223,122	\$60,922,748,613
67,686	\$152,326,687	700,758	\$197,759,112	700,519	\$197,756,404	1,888,208	\$3,922,488,880	30,431,856	\$68,227,265,482

TABLE G.—EXHIBIT OF POLICES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1939		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
<b>INDUSTRIAL BUSINESS</b>						
<b>Boston Mutual:—</b>						
Whole life . . . . .	127,702	\$36,090,881	27,886	\$8,587,989	3,803	\$1,120,734
Endowment . . . . .	103,887	20,904,354	29,303	6,011,306	2,376	469,616
All other . . . . .	14,709	3,043,523	—	—	1,983	503,870
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	246,298	\$60,038,758	57,189	\$14,599,295	8,162	\$2,094,220
<b>Columbian National:—</b>						
Whole life . . . . .	134	\$31,620	—	—	1	\$174
Endowment . . . . .	6	784	—	—	—	—
All other . . . . .	—	—	—	—	—	—
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	140	\$32,404	—	—	1	\$174
<b>Guardian:—</b>						
Whole life . . . . .	324	\$35,140	—	—	—	—
Endowment . . . . .	—	—	—	—	—	—
All other . . . . .	—	—	—	—	—	—
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	324	\$35,140	—	—	—	—
<b>John Hancock Mutual:—</b>						
Whole life . . . . .	4,726,872	\$1,249,136,731	924,414	\$211,067,386	21,791	\$5,413,513
Endowment . . . . .	1,588,534	348,742,473	15,586	5,496,526	1,152	258,317
All other . . . . .	364,649	86,050,808	—	—	—	—
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	6,680,055	\$1,683,930,012	940,000	\$216,563,912	22,943	\$5,671,830
<b>Metropolitan:—</b>						
Whole life . . . . .	17,999,837	\$4,555,503,070	1,878,742	\$530,445,899	15,758	\$4,754,845
Endowment . . . . .	14,686,338	2,847,818,013	207,890	58,118,437	6,139	1,512,449
All other . . . . .	369,233	79,731,802	—	—	—	—
Reversionary additions . . . . .	—	32,087,460	—	6,928,788	—	20
Totals . . . . .	33,055,408	\$7,515,140,345	2,086,632	\$595,493,124	21,897	\$6,267,314
<b>Morris Plan:—</b>						
Whole life . . . . .	—	—	—	—	—	—
Endowment . . . . .	—	—	—	—	—	—
All other . . . . .	6,958	\$1,329,001	545	\$105,065	—	—
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	6,958	\$1,329,001	545	\$105,065	—	—
<b>Prudential:—</b>						
Whole life . . . . .	14,964,497	\$3,968,922,001	1,810,529	\$553,893,909	30,041	\$9,182,118
Endowment . . . . .	7,901,550	2,027,485,316	56,145	19,660,955	9,661	2,774,620
All other . . . . .	2,972,548	757,116,240	—	—	—	—
Reversionary additions . . . . .	—	680,292,731	—	94,706,470	—	1,421,490
Totals . . . . .	25,838,595	\$7,433,816,288	1,866,674	\$668,261,334	39,702	\$13,378,228
<b>Washington National:—</b>						
Whole life . . . . .	42,206	\$11,757,243	35,293	\$10,221,402	1,701	\$498,424
Endowment . . . . .	277,936	43,574,372	168,383	27,630,370	14,334	2,504,693
All other . . . . .	29,936	5,095,309	12,438	3,109,500	9	900
Reversionary additions . . . . .	—	—	—	—	—	—
Totals . . . . .	350,078	\$60,426,924	216,114	\$40,961,272	16,044	\$3,004,017
<b>Grand Totals . . . . .</b>	<b>66,177,856</b>	<b>\$16,754,748,872</b>	<b>5,167,154</b>	<b>\$1,535,984,002</b>	<b>108,749</b>	<b>\$30,415,783</b>
<b>GROUP INSURANCE</b>						
Aetna . . . . .	4,864	\$2,167,160,931	453	\$110,491,251	1	\$26,000
Bankers National . . . . .	2	424,200	—	—	—	—
Columbian National . . . . .	13	7,926,622	7	1,059,061	—	—
Connecticut General . . . . .	902	335,546,893	122	20,192,871	—	—
Continental American . . . . .	1	77,700	—	—	—	—
Equitable of New York . . . . .	2,125	2,194,641,311	178	90,011,508	—	—
Guardian . . . . .	2	1,977,093	—	—	—	—
John Hancock Mutual . . . . .	743	414,836,828	118	77,340,954	2	74,000
Lincoln National . . . . .	146	53,597,889	15	3,575,430	1	67,000
Metropolitan . . . . .	3,124	3,782,679,464	154	177,523,891	—	—
Morris Plan . . . . .	82	46,163,305	15	76,437,104	—	—
Prudential . . . . .	2,571	1,531,927,686	337	84,274,940	—	—
Savings Banks <sup>1</sup> . . . . .	52	10,870,500	1	165,000	—	—
Sun Life (U. S. Branch) . . . . .	719	224,728,386	109	16,697,860	4	203,000
Travelers . . . . .	3,634	2,184,109,517	280	95,694,938	—	—
Union Labor . . . . .	86	62,810,784	6	610,900	—	—
United Life and Accident . . . . .	1	58,000	—	—	—	—
Washington National . . . . .	172	7,447,420	69	980,102	—	—
<b>Totals . . . . .</b>	<b>19,299</b>	<b>\$13,026,984,529</b>	<b>1,864</b>	<b>\$755,055,810</b>	<b>8</b>	<b>\$370,000</b>

<sup>1</sup> Policy year ends October 31.<sup>2</sup> Converted to ordinary.



## DEC. 31, 1940 (PAID-FOR BUSINESS)—Concluded

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1940	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	-	-	-	-	-	27,149	\$8,099,276	132,242	\$37,700,328
-	-	-	-	-	-	26,236	5,313,448	109,330	22,071,828
-	-	-	-	-	-	2,633	634,402	14,059	2,912,991
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	56,018	\$14,047,126	255,631	\$62,685,147
-	-	-	-	-	-	13	\$2,253	122	\$29,541
-	-	-	-	-	-	2	243	4	541
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	15	\$2,496	126	\$30,082
-	-	-	-	-	-	29	\$4,257	295	\$30,883
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	29	\$4,257	295	\$30,883
-	\$13,583,000	26,602	\$7,657,975	167,137	\$43,490,372	522,527	\$133,915,251	5,010,015	\$1,309,452,982
-	10,490,000	10,313	2,272,121	35,238	7,298,198	154,380	35,336,383	1,425,967	324,624,856
-	301,113	202,375	50,788,570	36,915	9,930,096	203,212	52,123,126	326,897	75,087,269
-	42,956	-	-	-	-	-	42,956	-	-
-	\$24,417,069	239,290	\$60,718,666	239,290	\$60,718,666	880,119	\$221,417,716	6,762,879	\$1,709,165,107
-	\$80,348,356	251,158	\$32,614,352	443,085	\$92,567,980	1,381,291	\$371,855,804	18,321,119	\$4,739,242,738
-	11,902,262	110,120	11,357,740	201,258	28,969,922	1,365,110	261,186,233	13,444,119	2,640,552,746
-	1,358,385	304,167	83,511,316	21,102	5,940,208	267,039	69,880,257	385,259	88,781,038
-	31,182	-	945	-	6,243	-	2,613,610	-	36,428,542
-	\$93,640,185	665,445	\$127,484,353	665,445	\$127,484,353	3,013,440	\$705,535,904	32,150,497	\$7,505,005,064
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,958	\$1,329,001	545	\$105,065
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,958	\$1,329,001	545	\$105,065
-	\$36,583,069	756,306	\$236,125,051	1,273,880	\$396,954,065	1,107,546	\$298,100,469	15,179,947	\$4,109,651,614
-	309	303,014	83,810,909	442,556	128,271,094	774,244	172,589,418	7,053,570	1,832,871,597
-	1,328,443	1,672,430	527,158,889	1,015,314	318,972,694	1,028,682	295,677,006	2,600,982	670,953,872
-	3,226,853	-	18,033,035	-	20,930,031	-	78,908,363	-	697,842,185
-	\$41,138,674	2,731,750	\$865,127,884	2,731,750	\$865,127,884	2,910,472	\$845,275,256	24,834,499	\$7,311,319,268
-	\$7,583	266	\$67,710	1,061	\$262,434	18,214	\$6,040,663	60,191	\$16,249,265
-	64,029	3,320	609,197	11,947	1,996,348	156,647	26,868,864	295,379	45,517,449
-	-	13,008	2,258,782	3,586	676,907	20,055	3,769,130	31,750	6,018,454
-	-	-	-	-	-	-	-	-	-
-	\$71,612	16,594	\$2,935,689	16,594	\$2,935,689	194,916	\$36,678,657	387,320	\$67,785,168
-	\$159,267,540	3,653,079	\$1,056,266,592	3,653,079	\$1,056,266,592	7,061,967	\$1,824,290,413	64,391,792	\$16,656,125,784
-	\$564,113,442	-	-	-	-	154	\$482,744,171	5,164	\$2,359,047,453
-	6,800	-	-	-	\$29,000	-	23,400	2	378,600
-	1,380,492	-	-	-	-	1	1,702,328	19	8,663,847
-	65,603,371	-	-	-	-	33	47,570,169	991	373,772,966
-	2,900	-	-	-	-	-	2,800	1	77,800
-	413,152,105	-	-	-	-	88	333,710,142	2,215	2,364,094,782
-	432,051	-	-	-	-	-	50,208	2	2,358,936
-	97,698,227	-	-	-	-	35	84,693,529	828	505,256,480
-	4,868,289	-	-	-	-	16	18,029,331	146	44,079,277
-	869,733,000	-	-	-	-	130	679,188,503	3,148	4,150,747,852
-	-	-	-	-	-	2	66,632,899	95	55,967,510
-	802,592,615	-	-	-	-	102	237,129,366	2,806	1,681,665,875
-	1,898,950	-	-	-	-	1	1,245,050	52	11,689,400
-	49,140,849	-	-	-	-	53	46,816,032	779	243,954,063
4	427,585,741	-	-	-	-	111	313,201,073	3,807	2,394,189,123
-	9,194,736	-	-	-	-	2	8,154,033	90	64,462,387
-	1,000	-	-	-	-	-	5,000	1	54,000
-	4,791,473	-	-	-	-	1	818,397	240	12,400,598
4	\$2,812,196,041	-	-	-	\$29,000	729	\$2,321,716,431	20,386	\$14,272,860,949

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Massachusetts Companies</i>						
Berkshire:—						
Individual . . . . .	3,738	\$1,591,563	197	\$79,904	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	211	102,334	—	—	38	\$13,104
Totals . . . . .	3,949	\$1,693,897	197	\$79,904	38	\$13,104
Columbian National:—						
Individual . . . . .	944	\$396,234	161	\$65,301	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	126	62,748	—	—	34	\$14,632
Totals . . . . .	1,070	\$458,982	161	\$65,301	34	\$14,632
John Hancock Mutual:—						
Individual . . . . .	31,985	\$14,244,657	5,008	\$2,394,592	—	—
Group . . . . .	17,374	1,334,562	7,998	302,324	—	—
Supplementary contracts . . . . .	728	370,329	—	—	170	\$71,214
Totals . . . . .	50,087	\$15,949,548	13,006	\$2,696,916	170	\$71,214
Loyal Protective:—						
Individual . . . . .	2	\$296	—	—	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	—	—	—	—	—	—
Totals . . . . .	2	\$296	—	—	—	—
Massachusetts Mutual:—						
Individual . . . . .	36,008	\$17,093,666	2,011	\$852,281	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	2,606	1,305,824	—	—	539	\$247,438
Totals . . . . .	38,614	\$18,399,490	2,011	\$852,281	539	\$247,438
Ministers Mutual:—						
Individual . . . . .	16	\$4,028	9	\$1,648	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	6	1,012	—	—	—	—
Totals . . . . .	22	\$5,040	9	\$1,648	—	—
Monarch:—						
Individual . . . . .	—	—	—	—	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	1	\$445	—	—	—	—
Totals . . . . .	1	\$445	—	—	—	—
New England Mutual:—						
Individual . . . . .	22,416	\$11,310,814	2,285	\$1,157,879	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	2,013	1,012,194	—	—	331	\$161,231
Totals . . . . .	24,429	\$12,323,008	2,285	\$1,157,879	331	\$161,231
Savings Banks:— <sup>1</sup>						
Individual . . . . .	9,303	\$1,243,399	702	\$72,179	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	42	2,773	—	—	21	\$1,511
Totals . . . . .	9,345	\$1,246,172	702	\$72,179	21	\$1,511
State Mutual:—						
Individual . . . . .	4,124	\$1,861,139	391	\$171,837	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	607	331,232	—	—	104	\$49,881
Totals . . . . .	4,731	\$2,192,371	391	\$171,837	104	\$49,881
Totals of Mass. Companies . . . . .	132,250	\$52,269,249	18,762	\$5,097,945	1,237	\$559,011
<i>Companies of Other States</i>						
Acacia Mutual:—						
Individual . . . . .	—	—	—	—	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	143	\$60,959	—	—	39	\$15,447
Totals . . . . .	143	\$60,959	—	—	39	\$15,447

<sup>1</sup> Policy year ends October 31.

## CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS)

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-212	-\$111,507	3,723	\$1,559,960	1,205	\$427,941	533	\$183,065	1,985	\$948,954
-1	139	248	115,577	69	19,216	179	96,361	-	-
-213	-\$111,368	3,971	\$1,675,537	1,274	\$447,157	712	\$279,426	1,985	\$948,954
-45	-\$27,469	1,060	\$434,066	488	\$154,961	141	\$62,031	431	\$217,074
-6	-697	154	76,683	29	15,689	125	60,994	-	-
-51	-\$28,166	1,214	\$510,749	517	\$170,650	266	\$123,025	431	\$217,074
-2,293	-\$998,868	34,700	\$15,640,381	9,259	\$3,460,530	6,307	\$3,327,490	19,134	\$8,852,361
234	552,610	25,606	2,189,496	507	624,296	25,099	1,565,200	-	-
-7	-3,053	891	438,490	184	70,227	707	368,263	-	-
-2,066	-\$449,311	61,197	\$18,268,367	9,950	\$4,155,053	32,113	\$5,260,953	19,134	\$8,852,361
-	-	2	\$296	2	\$296	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	2	\$296	2	\$296	-	-	-	-
-1,610	-\$986,257	36,409	\$16,959,690	11,907	\$3,612,224	2,677	\$897,017	21,825	\$12,450,449
-32	-11,685	3,113	1,541,577	559	272,794	2,554	1,268,783	-	-
-1,642	-\$997,942	39,522	\$18,501,267	12,466	\$3,885,018	5,231	\$2,165,800	21,825	\$12,450,449
-	-	25	\$5,676	12	\$3,516	-	-	13	\$2,160
-	-	-	-	-	-	-	-	-	-
-	-	6	1,012	6	1,012	-	-	-	-
-	-	31	\$6,688	18	\$4,528	-	-	13	\$2,160
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	1	\$445	1	\$445	-	-	-	-
-	-	1	\$445	1	\$445	-	-	-	-
-968	-\$538,021	23,733	\$11,930,672	9,415	\$3,186,053	673	\$112,516	13,645	\$8,632,103
-33	-12,966	2,311	1,160,459	655	340,093	1,656	820,366	-	-
-1,001	-\$550,987	26,044	\$13,091,131	10,070	\$3,526,146	2,329	\$932,882	13,645	\$8,632,103
-289	-\$41,108	9,716	\$1,274,470	5,196	\$588,629	654	\$56,571	3,866	\$629,270
-	-	63	4,284	63	4,284	-	-	-	-
-289	-\$41,108	9,779	\$1,278,754	5,259	\$592,913	654	\$56,571	3,866	\$629,270
-270	-\$143,722	4,245	\$1,889,254	1,779	\$687,747	215	\$29,281	2,251	\$1,172,226
-11	-7,206	700	373,907	155	85,126	545	288,781	-	-
-281	-\$150,928	4,945	\$2,263,161	1,934	\$772,873	760	\$318,062	2,251	\$1,172,226
-5,543	-\$2,329,810	146,706	\$55,596,395	41,491	\$13,555,079	42,065	\$9,136,719	63,150	\$32,904,597
-	-	-	-	-	-	-	-	-	-
-2	-\$615	180	\$75,791	6	\$2,698	174	\$73,093	-	-
-2	-\$615	180	\$75,791	6	\$2,698	174	\$73,093	-	-



TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Aetna:—						
Individual . . . . .	16,592	\$11,667,278	1,240	\$428,884	—	—
Group . . . . .	81,797	6,785,036	16,299	181,018	—	—
Supplementary contracts . . . . .	2,271	1,400,498	—	—	497	\$286,574
Totals . . . . .	100,660	\$19,852,812	17,539	\$609,902	497	\$286,574
Bankers National:—						
Individual . . . . .	19	\$8,800	34	\$22,899	—	—
Group . . . . .	—	—	10	267	—	—
Supplementary contracts . . . . .	11	1,514	—	—	4	\$135
Totals . . . . .	30	\$10,314	44	\$23,166	4	\$135
Connecticut General:—						
Individual . . . . .	18,536	\$8,363,202	1,626	\$1,043,987	—	—
Group . . . . .	12,984	661,167	6,727	62,054	—	—
Supplementary contracts . . . . .	710	392,413	—	—	194	\$113,379
Totals . . . . .	32,230	\$9,416,782	8,353	\$1,106,041	194	\$113,379
Connecticut Mutual:—						
Individual . . . . .	23,028	\$10,763,354	2,778	\$1,434,405	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	645	328,950	—	—	173	\$84,786
Totals . . . . .	23,673	\$11,092,304	2,778	\$1,434,405	173	\$84,786
Continental American:—						
Individual . . . . .	433	\$281,276	137	\$88,844	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	42	23,884	—	—	9	\$5,568
Totals . . . . .	475	\$305,160	137	\$88,844	9	\$5,568
Equitable of Iowa:—						
Individual . . . . .	10,633	\$4,555,576	1,247	\$499,976	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	632	266,813	—	—	95	\$45,037
Totals . . . . .	11,265	\$4,822,389	1,247	\$499,976	95	\$45,037
Equitable of New York:—						
Individual . . . . .	323,541	\$157,928,190	9,086	\$2,273,465	—	—
Group . . . . .	153,501	15,035,275	37,481	973,743	—	—
Supplementary contracts . . . . .	6,009	2,799,380	—	—	1,149	\$477,833
Totals . . . . .	483,051	\$175,762,845	46,567	\$3,247,208	1,149	\$477,833
Farmers and Traders:—						
Individual . . . . .	—	—	1	\$1,200	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	22	\$2,499	—	—	—	—
Totals . . . . .	22	\$2,499	1	\$1,200	—	—
Fidelity Mutual:—						
Individual . . . . .	5,687	\$2,242,115	646	\$231,143	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	350	151,799	—	—	76	\$35,282
Totals . . . . .	6,037	\$2,393,914	646	\$231,143	76	\$35,282
Guardian:—						
Individual . . . . .	4,953	\$2,463,158	68 <sup>*</sup>	\$20,821	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	254	139,793	—	—	69	\$33,184
Totals . . . . .	5,207	\$2,602,951	68	\$20,821	69	\$33,184
Home:—						
Individual . . . . .	1,709	\$844,021	612	\$201,812	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	339	139,833	—	—	56	\$20,018
Totals . . . . .	2,048	\$983,854	612	\$201,812	56	\$20,018

## CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Continued

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-649	-\$599,624	17,183	\$11,496,538	10,214	\$3,687,630	957	\$359,838	6,012	\$7,449,070
1,376	1,344,717	99,472	8,310,771	1,659	604,678	97,705	7,669,195	108	36,898
-12	-2,058	2,756	1,685,014	2,753	1,683,306	3	1,708	-	-
715	\$743,035	119,411	\$21,492,323	14,626	\$5,975,614	98,665	\$8,030,741	6,120	\$7,485,968
-6	-\$1,877	47	\$29,822	10	\$4,302	1	\$71	36	\$25,449
-	-	10	267	-	-	10	267	-	-
-	-	15	1,649	9	277	6	1,372	-	-
-6	-\$1,877	72	\$31,738	19	\$4,579	17	\$1,710	36	\$25,449
-635	-\$478,295	19,527	\$8,928,894	5,531	\$1,894,572	7,046	\$1,847,537	6,950	\$5,186,785
339	247,952	20,050	971,173	67	12,434	19,983	958,739	-	-
8	4,261	912	510,053	912	510,053	-	-	-	-
-288	-\$226,082	40,489	\$10,410,120	6,510	\$2,417,059	27,029	\$2,806,276	6,950	\$5,186,785
-1,599	-\$871,125	24,207	\$11,326,634	9,506	\$3,380,081	814	\$139,353	13,887	\$7,807,200
-12	-8,096	806	405,640	100	53,174	706	352,466	-	-
-1,611	-\$879,221	25,013	\$11,732,274	9,606	\$3,433,255	1,520	\$491,819	13,887	\$7,807,200
-75	-\$28,985	495	\$341,135	42	\$24,035	7	\$768	446	\$316,332
-	-	-	-	-	-	-	-	-	-
-3	-1,246	48	28,206	48	28,206	-	-	-	-
-78	-\$30,231	543	\$369,341	90	\$52,241	7	\$768	446	\$316,332
-903	-\$433,758	10,977	\$4,621,794	2,693	\$750,766	1,948	\$720,699	6,336	\$3,150,329
45	19,270	772	331,120	181	63,033	591	268,087	-	-
-858	-\$414,488	11,749	\$4,952,914	2,874	\$813,799	2,539	\$988,786	6,336	\$3,150,329
-16,731	-\$10,219,770	315,896	\$149,981,885	86,893	\$22,944,882	40,956	\$15,891,506	188,047	\$111,145,497
2,405	3,592,713	193,387	19,601,731	3,733	2,148,668	189,654	17,453,063	-	-
-145	-53,941	7,013	3,223,272	6,816	3,146,852	197	76,420	-	-
-14,471	-\$6,680,998	516,296	\$172,806,888	97,442	\$28,240,402	230,807	\$33,420,989	188,047	\$111,145,497
-	-	1	\$1,200	1	\$1,200	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	22	2,499	-	-	22	\$2,499	-	-
-	-	23	\$3,699	1	\$1,200	22	\$2,499	-	-
-394	-\$172,298	5,939	\$2,300,960	1,723	\$450,912	509	\$145,939	3,707	\$1,704,109
-16	-11,551	410	175,530	27	15,984	383	159,546	-	-
-410	-\$183,849	6,349	\$2,476,490	1,750	\$466,896	892	\$305,485	3,707	\$1,704,109
-370	-\$160,144	4,651	\$2,323,835	1,035	\$383,563	525	\$241,657	3,091	\$1,698,615
-4	-2,784	319	170,193	314	168,960	5	1,233	-	-
-374	-\$162,928	4,970	\$2,494,028	1,349	\$552,523	530	\$242,890	3,091	\$1,698,615
-77	-\$51,488	2,244	\$994,345	930	\$404,250	403	\$33,911	911	\$556,184
7	10,602	402	170,453	72	32,084	330	138,369	-	-
-70	-\$40,886	2,646	\$1,164,798	1,002	\$436,334	733	\$172,280	911	\$556,184

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Lincoln National:—						
Individual . . . . .	7,303	\$3,078,575	737	\$366,886	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	247	119,414	—	—	66	\$24,770
Totals . . . . .	7,550	\$3,197,989	737	\$366,886	66	\$24,770
Metropolitan:—						
Individual . . . . .	14,573	\$7,438,751	985	\$401,247	—	—
Group . . . . .	221,762	63,377,310	15,340	649,470	—	—
Supplementary contracts . . . . .	2,021	932,249	—	—	521	\$221,247
Totals . . . . .	238,356	\$71,748,310	16,325	\$1,050,717	521	\$221,247
Mutual:—						
Individual . . . . .	51,736	\$19,398,260	1,212	\$468,918	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	5,063	2,373,931	—	—	632	\$279,630
Totals . . . . .	56,799	\$21,772,191	1,212	\$468,918	632	\$279,630
Mutual Benefit:—						
Individual . . . . .	3,389	\$1,710,400	298	\$138,560	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	2,580	1,062,423	—	—	343	\$184,976
Totals . . . . .	5,969	\$2,772,823	298	\$138,560	343	\$184,976
Mutual Trust:—						
Individual . . . . .	1,651	\$554,875	129	\$78,457	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	352	21,426	—	—	60	\$10,394
Totals . . . . .	2,003	\$576,301	129	\$78,457	60	\$10,394
National:—						
Individual . . . . .	13,316	\$5,416,091	1,137	\$564,228	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	565	275,914	—	—	135	\$63,439
Totals . . . . .	13,881	\$5,692,005	1,137	\$564,228	135	\$63,439
New York:—						
Individual . . . . .	87,048	\$49,147,902	1,069	\$942,983	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	4,869	2,313,784	—	—	1,137	\$472,741
Totals . . . . .	91,917	\$51,461,686	1,069	\$942,983	1,137	\$472,741
North American:—						
Individual . . . . .	—	—	—	—	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	6	\$250	—	—	1	\$47
Totals . . . . .	6	\$250	—	—	1	\$47
Northwestern Mutual:—						
Individual . . . . .	11,449	\$3,451,868	1,077	\$278,415	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	4,630	1,660,253	—	—	666	\$288,718
Totals . . . . .	16,079	\$5,112,121	1,077	\$278,415	666	\$288,718
Penn. Mutual:—						
Individual . . . . .	36,784	\$17,385,055	2,191	\$1,084,695	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	3,162	1,484,035	—	—	485	\$235,241
Totals . . . . .	39,946	\$18,869,090	2,191	\$1,084,695	485	\$235,241
Phoenix Mutual:—						
Individual . . . . .	16,549	\$7,300,336	1,383	\$450,089	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	870	376,155	—	—	229	\$108,198
Totals . . . . .	17,419	\$7,676,491	1,383	\$450,089	229	\$108,198



## CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Continued

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-536	-\$227,277	7,504	\$3,218,184	2,163	\$488,747	771	\$233,189	4,570	\$2,496,248
-6	-1,398	307	142,786	14	5,674	293	137,112	-	-
-542	-\$228,675	7,811	\$3,360,970	2,177	\$494,421	1,064	\$370,301	4,570	\$2,496,248
-663	-\$440,435	14,895	\$7,399,563	8,760	\$3,371,345	984	\$369,039	5,151	\$3,659,179
11,891	4,278,673	248,993	68,305,453	9,664	8,894,069	230,184	55,750,668	9,145	3,660,716
-22	-13,243	2,520	1,140,253	388	98,999	2,132	1,041,254	-	-
11,206	\$3,824,995	266,408	\$76,845,269	18,812	\$12,364,413	233,300	\$57,160,961	14,296	\$7,319,895
-9,445	-\$1,176,610	43,503	\$18,690,568	20,326	\$7,265,573	5,203	\$2,540,620	17,974	\$8,884,375
-120	-49,048	5,575	2,604,513	5,575	2,604,513	-	-	-	-
-9,565	-\$1,225,658	49,078	\$21,295,081	25,901	\$9,870,086	5,203	\$2,540,620	17,974	\$8,884,375
-129	-\$70,428	3,558	\$1,778,532	2,439	\$1,042,515	311	\$165,754	808	\$570,263
-58	-22,591	2,865	1,224,808	355	129,397	2,430	1,076,311	80	19,100
-187	-\$93,019	6,423	\$3,003,340	2,794	\$1,171,912	2,741	\$1,242,065	888	\$589,363
-110	-\$47,929	1,670	\$585,403	310	\$62,740	395	\$88,640	965	\$434,023
-14	-546	398	31,274	349	15,000	49	16,274	-	-
-124	-\$48,475	2,068	\$616,677	659	\$77,740	444	\$104,914	965	\$434,023
-589	-\$247,002	13,864	\$5,733,317	9,451	\$3,200,200	59	\$9,494	4,354	\$2,523,623
-16	-7,697	684	331,656	-	-	684	331,656	-	-
-605	-\$254,699	14,548	\$6,064,973	9,451	\$3,200,200	743	\$341,150	4,354	\$2,523,623
-3,245	-\$2,317,115	84,872	\$47,773,770	31,338	\$11,794,598	14,920	\$10,340,872	38,614	\$25,638,300
-76	-17,191	5,930	2,769,334	5,911	2,755,485	19	13,849	-	-
-3,321	-\$2,334,306	90,802	\$50,543,104	37,249	\$14,550,083	14,939	\$10,354,721	38,614	\$25,638,300
221	\$14,065	221	\$14,065	-	-	-	-	221	\$14,065
-	-	7	297	7	\$297	-	-	-	-
221	\$14,065	228	\$14,362	7	\$297	-	-	221	\$14,065
-305	-\$68,664	12,221	\$3,661,619	12,204	\$3,653,010	-	-	17	\$8,609
89	16,521	5,385	1,965,492	5,385	1,965,492	-	-	-	-
-216	-\$52,143	17,606	\$5,627,111	17,589	\$5,618,502	-	-	17	\$8,609
-2,011	-\$1,062,089	36,964	\$17,407,661	16,734	\$5,433,827	4,510	\$4,106,027	15,720	\$7,867,807
-80	-35,408	3,567	1,683,868	3,359	1,583,912	208	99,956	-	-
-2,091	-\$1,097,497	40,531	\$19,091,529	20,093	\$7,027,739	4,718	\$4,205,983	15,720	\$7,867,807
-1,031	-\$498,538	16,901	\$7,251,887	7,395	\$2,979,784	535	\$139,313	8,971	\$4,132,790
-14	-6,333	1,085	478,020	176	60,634	909	417,386	-	-
-1,045	-\$504,871	17,986	\$7,729,907	7,571	\$3,040,418	1,444	\$556,699	8,971	\$4,132,790

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	IN FORCE DEC. 31, 1939		NEW ISSUES		TRANSFER FROM INSURANCE ACCOUNT	
	No.	Amount	No.	Amount	No.	Amount
<i>Companies of Other States — Con.</i>						
Presbyterian Ministers' Fund:—						
Individual . . . . .	730	\$171,661	95	\$17,281	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary Contracts . . . . .	70	23,278	—	—	20	\$6,851
Totals . . . . .	800	\$194,939	95	\$17,281	20	\$6,851
Provident Mutual:—						
Individual . . . . .	14,297	\$5,769,553	1,006	\$374,925	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	1,363	615,160	—	—	255	\$118,612
Totals . . . . .	15,660	\$6,384,713	1,006	\$374,925	255	\$118,612
Prudential:—						
Individual . . . . .	37,689	\$19,456,831	3,128	\$1,699,407	—	—
Group . . . . .	142,176	26,289,512	21,748	1,080,967	—	—
Supplementary contracts . . . . .	3,422	1,520,556	—	—	523	\$286,052
Totals . . . . .	183,287	\$47,266,899	24,876	\$2,780,374	523	\$286,052
Security Mutual:—						
Individual . . . . .	62	\$18,445	4	\$521	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	35	9,223	—	—	9	\$3,060
Totals . . . . .	97	\$27,668	4	\$521	9	\$3,060
Sun Life (U. S. Branch):—						
Individual . . . . .	14,881	\$7,261,200	1,415	\$771,998	—	—
Group . . . . .	8,245	5,124,071	—	—	—	—
Supplementary contracts . . . . .	481	210,670	—	—	163	\$100,079
Totals . . . . .	23,607	\$12,595,941	1,415	\$771,998	163	\$100,079
Travelers:—						
Individual . . . . .	24,792	\$19,981,408	2,349	\$1,931,344	—	—
Group . . . . .	30,138	1,290,273	498	47,017	—	—
Supplementary contracts . . . . .	2,868	1,396,053	—	—	594	\$318,588
Totals . . . . .	57,798	\$22,667,739	2,847	\$1,978,361	594	\$318,588
Union Central:—						
Individual . . . . .	17,700	\$12,545,268	1,991	\$1,398,593	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	1,516	622,268	—	—	250	\$121,775
Totals . . . . .	19,216	\$13,167,536	1,991	\$1,398,593	250	\$121,775
Union Labor:—						
Individual . . . . .	119	\$45,114	24	\$7,186	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	4	103	—	—	3	\$268
Totals . . . . .	123	\$45,217	24	\$7,186	3	\$268
Union Mutual:—						
Individual . . . . .	179	\$52,649	54	\$18,670	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	79	13,683	—	—	27	\$6,420
Totals . . . . .	258	\$66,332	54	\$18,670	27	\$6,420
United Life and Accident:—						
Individual . . . . .	—	—	—	—	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary contracts . . . . .	4	\$846	—	—	1	\$223
Totals . . . . .	4	\$846	—	—	1	\$223
Washington National:—						
Individual . . . . .	519	\$132,963	75	\$27,047	—	—
Group . . . . .	—	—	—	—	—	—
Supplementary Contracts . . . . .	8	1,963	33	13,017	1	\$357
Totals . . . . .	527	\$134,926	108	\$40,064*	1	\$357
Totals of other States . . . . .	1,456,143	\$518,738,796	135,970	\$20,276,439	8,482	\$3,968,929
Grand totals . . . . .	1,588,393	\$571,008,045	154,732	\$25,374,384	9,719	\$4,527,940

\* Includes National Life Fund.

## CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Concluded

OTHER NET CHANGES		IN FORCE DEC. 31, 1940		INCOME NOW PAYABLE		DEFERRED FULLY PAID		DEFERRED NOT FULLY PAID	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-8	-\$2,700	817	\$186,242	732	\$142,332	-	-	85	\$43,910
-	-	-	-	-	-	-	-	-	-
-2	-467	88	29,662	88	29,662	-	-	-	-
-10	-\$3,167	905	\$215,904	820	\$171,994	-	-	85	\$43,910
-500	-\$269,952	14,803	\$5,874,526	6,625	\$2,095,071	594	\$164,506	7,584	\$3,614,949
-24	-9,170	1,594	724,602	222	100,435	1,372	624,167	-	-
-524	-\$279,122	16,397	\$6,599,128	6,847	\$2,195,506	1,966	\$788,673	7,584	\$3,614,949
-1,760	-\$1,015,855	39,057	\$20,140,383	18,060	\$7,628,841	919	\$174,927	20,078	\$12,336,615
20,213	3,153,276	184,137	30,523,755	4,539	3,745,872	169,875	18,371,513	9,723	8,406,370
-73	-28,174	3,872	1,778,434	507	231,765	3,365	1,546,069	-	-
18,380	\$2,109,247	227,066	\$52,442,572	23,106	\$11,606,478	174,159	\$20,093,109	29,801	\$20,742,985
-1	-\$720	65	\$18,246	34	\$9,074	29	\$9,072	2	\$100
-	-	-	-	-	-	-	-	-	-
-4	-143	40	12,140	-	-	40	12,140	-	-
-5	-\$863	105	\$30,386	34	\$9,074	69	\$21,212	2	\$100
-892	-\$486,218	15,404	\$7,546,980	8,755	\$3,569,363	622	\$142,197	6,027	\$3,835,420
-258	204,615	7,987	5,328,686	132	66,273	24	13,292	7,831	5,249,121
-9	-2,968	635	307,781	635	307,781	-	-	-	-
-1,159	-\$284,571	24,026	\$13,183,447	9,522	\$3,943,417	646	\$155,489	13,858	\$9,084,541
-1,030	-\$1,027,310	26,111	\$20,885,442	10,159	\$4,892,749	3,904	\$3,752,695	12,048	\$12,239,998
531	423,977	31,167	1,761,267	681	384,046	30,486	1,377,221	-	-
-32	-104	3,430	1,714,542	3,374	1,670,838	56	43,704	-	-
-531	-\$603,437	60,708	\$24,361,251	14,214	\$6,947,633	34,446	\$5,173,620	12,048	\$12,239,998
-1,285	-\$1,077,624	18,406	\$12,866,237	4,693	\$1,688,053	1,921	\$905,134	11,792	\$10,273,050
-30	-9,132	1,736	734,911	218	94,677	1,518	640,234	-	-
-1,315	-\$1,086,756	20,142	\$13,601,148	4,911	\$1,782,730	3,439	\$1,545,368	11,792	\$10,273,050
-12	-\$791	131	\$51,509	-	-	1	\$41	130	\$51,468
-	-	-	-	-	-	-	-	-	-
-	-	7	371	7	\$371	-	-	-	-
-12	-\$791	138	\$51,880	7	\$371	1	\$41	130	\$51,468
-13	-\$4,060	220	\$67,259	183	\$55,257	-	-	37	\$12,002
-2	-262	104	19,841	59	2,423	45	\$17,418	-	-
-15	-\$4,322	324	\$87,100	242	\$57,680	45	\$17,418	37	\$12,002
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	5	\$1,069	-	-	5	\$1,069	-	-
-	-	5	\$1,069	-	-	5	\$1,069	-	-
-63	-\$15,454	531	\$144,556	67	\$23,064	23	\$2,198	441	\$119,294
-	-	-	-	-	-	-	-	-	-
-	-	42	15,337	42	15,337	-	-	-	-
-63	-\$15,454	573	\$159,893*	109	\$38,401*	23	\$2,198	441	\$119,294
-8,976	-\$10,047,659	1,591,619	\$532,936,505	337,390	\$126,555,695	842,330	\$151,212,947	411,899	\$255,167,863
-14,519	-\$12,377,469	1,738,325	\$588,532,900	378,881	\$140,110,774	834,395	\$160,349,666	475,049	\$288,072,460



TABLE H.—POLICIES CEASED DURING 1940, WITH MODE OF TERMINATION  
Group Insurance Excluded

NAME OF COMPANY	DEATHS		MATURITY		EXPIRY		SURRENDER		LAPSE		DECREASE		TOTALS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
<b>ORDINARY BUSINESS</b>														
<i>Massachusetts Com-</i>														
<i>pantes</i>														
Berkshire	797	\$2,410,554	130	\$252,035	90	\$358,254	1,585	\$3,784,455	1,250	\$3,727,326	-	\$2,316,959	3,852	\$12,849,583
Boston Mutual	229	193,564	209	153,611	15	15,328	871	672,148	2,543	2,222,672	-	378,534	3,867	3,635,857
Columbian National	686	2,189,554	282	375,371	77	170,675	1,551	3,846,072	1,687	5,293,591	-	1,504,255	4,283	13,379,318
John Hancock Mutual	11,458	18,734,678	4,610	5,007,401 <sup>2</sup>	6,271	8,957,235	51,564	52,579,925	69,327	81,794,499	286	9,406,417	143,536	176,480,155
Loyal Protective	32	6,300	3	3,000	3	3,000	60	31,655	380	445,507	-	18,642	475	503,104
Massachusetts Mutual	4,588	18,692,134	1,732	4,117,742	2,024	5,870,316	9,543	41,766,210	6,668	23,719,102	-	9,845,841	24,555	104,011,345
Massachusetts Protective	180	289,059	3	14,000	10	18,756	461	612,301	1,080	1,704,903	-	284,219	1,734	2,923,238
Ministers Mutual	16	19,175	41	22,681	4	14,286	24	27,158	6	9,500	-	25,245	91	118,045
Monarch	60	98,584	5	5,000	35	87,707	525	420,696	569	1,181,945	-	157,028	1,194	1,950,960
New England Mutual	3,256	13,264,974	1,251	3,166,209	1,760	5,023,396	7,429	23,797,502	4,768	17,241,265	1,244	18,299,702	19,708	80,793,048
Paul Revere	74	83,072	-	-	4	2,436	325	277,747	5,143	5,346,409	-	232,023	5,546	5,941,687
Savings Banks <sup>1</sup>	785	731,334	186	136,697	2,337	329,262	3,189	2,699,148	432	347,400	-	541,824	6,961	4,785,765
State Mutual	1,647	6,255,290	472	847,471 <sup>2</sup>	1,180	3,854,463	3,104	8,488,929	1,651	4,481,885	601	5,653,059	8,655	29,581,097
Totals of Mass. Com-	23,808	\$62,968,072	8,921	\$14,098,218	13,830	\$24,705,114	80,251	\$139,003,946	95,504	\$147,514,004	2,143	\$48,663,848	224,457	\$436,953,202
<i>Companies of Other</i>														
<i>States</i>														
Acacia Mutual	1,412	\$3,290,528	254	\$402,366	151	\$523,459	3,523	\$8,310,227	4,302	\$14,070,079	-	\$2,225,129	9,642	\$28,751,788
Aetna	6,147	25,210,509	1,961	4,913,411 <sup>2</sup>	17,459	25,315,159	12,843	50,873,640	16,810	49,375,212	-	8,606,820	55,220	164,294,751
Bankers National	372	482,371	2	2,500	21,510	1,439,973	1,974	1,867,216	2,001	4,831,969	5	2,680,983	25,864	11,305,012
Connecticut General	1,692	9,612,034	892	1,861,340 <sup>2</sup>	910	2,780,740	4,562	23,828,717	11,685	25,815,957	-	4,313,443	19,761	68,211,931
Continental Mutual	2,371	9,441,220	841	2,356,300 <sup>2</sup>	1,778	4,188,278	6,254	24,917,504	6,125	18,304,942	-	2,887,558	17,369	62,095,802
Continental American	197	715,916	107	187,248	139	3,733,908	680	3,181,170	1,022	5,785,463	3	1,903,806	2,148	15,507,311
Equitable of Iowa	1,522	4,119,441	650	1,107,133	1,331	5,048,300	4,439	9,430,785	4,534	11,052,458	-	2,852,663	12,476	33,610,780
Equitable of New York	15,165	55,524,012	5,430	8,944,742 <sup>2</sup>	19,431	44,381,124	25,366	72,818,646	29,424	66,347,067	-	22,317,439	94,816	270,333,028
Expressmen's Mutual	271	276,629	-	-	78	73,251	448	475,436	156	169,000	-	30,228	953	1,024,544
Farmers and Traders	145	216,207	95	97,398	273	382,021	481	743,719	925	1,294,100	-	134,809	1,919	2,868,254
Fidelity Mutual	1,210	3,729,622	868	2,029,453	875	2,803,211	2,066	6,235,184	1,936	5,543,777	18	1,998,325	6,973	21,839,572
Guardian	1,204	4,142,662	435	976,147	1,921	5,988,717	3,396	11,164,876	2,890	8,216,077	-	3,309,127	9,846	33,800,606
Home	1,335	4,600,600	361	878,566	1,046	2,615,395	2,074	7,925,085	1,233	5,412,247	-	6,202,035	6,049	27,633,928
Lincoln National	3,215	9,212,485	1,328	1,838,983 <sup>2</sup>	7,167	15,940,255	9,074	15,922,137	17,234	43,666,930	-	17,585,837	38,018	104,166,540
Metropolitan	51,325	82,339,128	68,944	52,013,745 <sup>2</sup>	34,181	48,050,663	177,497	215,199,387	109,373	164,296,487	-	29,391,217	441,320	591,260,627
Morris Plan	186	41,875	-	-	38,909	7,587,141	-	-	42	55,150	-	-	39,137	7,675,908
Mutual	14,432	50,160,243	3,470	6,873,929	10,235	21,681,141	26,873	97,906,562	19,103	46,355,722 <sup>1</sup>	-	7,148,178	74,113	230,125,775

Mutual Benefit	6,279	25,217,703	1,381	2,983,882	14,608,786	10,013	36,400,382	3,144	10,573,265	11	14,110,634	26,429	103,894,652
Mutual Trust	562	1,082,941	495	486,547	283,734	2,638	3,598,506	3,036	4,903,011	—	1,594,034	8,832	11,043,737
National	1,782	6,533,360	644	1,191,018	1,714,261	3,191	10,468,729	2,332	7,000,605	504	4,159,297	9,704	31,071,309
New York	23,752	70,480,552	10,905	18,992,904	48,903,096	48,863	104,031,118	54,410	97,071,400	—	32,015,713	156,506	372,304,873
North American	227	1,866,700	12	221,000	600,800	160	2,008,500	3,344	11,073,200	—	13,045,500	3,963	19,003,500
North Western Mutual	1,333	43,956,236	1,547	3,546,686	10,430	14,447	55,050,984	8,756	30,257,332	—	13,390,093	46,513	175,810,734
Penn. Nat.	5,103	20,644,683	1,189	3,825,729	9,219,648	8,985	36,338,777	10,359	35,914,205	2,270	13,361,480	32,044	118,802,502
Phoenix Mutual	1,949	6,320,805	488	1,834,235	1,752,234	4,408	12,570,416	2,516	8,892,666	—	2,397,970	10,221	33,363,326
Presbyterian Ministers F'd	302	655,711	366	1,860,275	309,670	345	1,086,094	53	255,294	57	2,397,970	10,221	33,363,326
Prudential Mutual	2,016	8,481,717	2,666	5,857,995	2,145,816	6,502	20,826,106	2,916	11,078,262	—	7,342,144	14,950	55,469,040
Prudential	46,214	69,690,328	24,338	25,910,920	147,810,920	109,859	168,202,005	75,384	113,162,814	—	13,776,272	399,235	538,472,120
Security Mutual	521	1,088,345	108	142,648	874,734	1,594	2,936,639	1,558	4,325,370	4	751,872	4,495	10,072,698
Sun Life (U. S. Branch)	1,944	10,960,416	1,070	2,821,493	9,376,378	5,998	21,500,171	6,059	16,006,496	267	15,643,149	19,090	76,308,105
Travelers	6,654	28,692,172	3,318	7,676,625	14,026,905	16,238	74,153,873	17,863	49,531,091	5	17,863	43,551	174,082,660
Union Central	3,799	17,176,671	1,128	2,317,997	7,870,713	5,633	21,235,207	3,247	12,720,012	—	8,241,652	16,853	69,562,252
Union Mutual	2	2,000	2	2,000	400	121	270,349	3,339	535,950	—	36,020	18,977	923,469
United Labor	111	140,625	401	860,977	809	1,640,122	982	2,581,203	2,581,203	—	351,753	2,800	6,558,324
United Life & Accident	587	1,278,844	94	357,015	357,015	434	737,953	773	2,028,258	1	255,835	1,683	3,946,155
Washington National	206	445,044	175	584,699	584,699	531	693,136	2,435	3,294,102	18	172,300	3,511	4,920,127
Totals of other States	216,083	\$579,733,915	135,510	\$162,220,412	\$481,135,730	519,337	\$1,125,459,156	428,601	\$891,779,873	3,163	\$245,206,592	1,663,751	\$3,455,635,078
Grand totals	239,861	\$642,701,987	144,431	\$176,318,630	\$505,840,844	599,588	\$1,264,463,102	524,105	\$1,039,293,877	5,306	\$293,870,440	1,888,208	\$3,922,488,880
<b>INDUSTRIAL BUSINESS</b>													
Beacon Mutual	1,840	\$451,050	918	\$155,894	\$441,427	1,832	\$2,989,408	38,802	\$10,009,338	—	—	56,018	\$14,047,126
Columbia National	9	3,166	1	97	—	—	602	2	204	—	—	15	2,406
Garfield	22	3,622	—	—	—	—	—	7	634	—	—	20	4,257
John Hancock Mutual	68,455	15,303,341	13,271	1,717,632	44,916,292	367,287	97,629,794	257,374	61,850,657	—	—	880,119	221,417,716
Metropolitan	312,517	61,929,875	352,539	59,386,305	65,377,182	1,827,178	403,526,159	272,582	78,798,591	—	35,987,812	3,013,440	705,535,904
Morris Plan	—	—	—	—	1,394,001	1,394,001	—	—	—	—	—	6,958	1,329,001
Prudential	287,556	57,871,814	98,079	18,561,124	253,332,098	1,629,462	468,778,327	137,634	44,823,554	—	1,908,429	2,910,472	845,275,256
Washington National	2,829	493,362	8	353	880,570	1,302	321,013	185,253	34,769,807	—	213,547	194,916	36,678,657
Totals	621,288	\$136,054,220	464,816	\$80,421,410	\$366,276,460	3,837,858	\$973,245,303	891,654	\$230,182,875	—	\$38,110,145	7,061,967	\$1,824,290,413

\* Includes disability payments.

\* Includes disability payments.

\* Policy year ends October 31.

\* Includes transfers from U. S. Branch.

TABLE I.—MASSACHUSETTS BUSINESS (PAID-FOR)  
Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	POLICIES IN FORCE Dec. 31, 1939		POLICIES ISSUED IN 1940 <sup>1</sup>		POLICIES TERMINATED IN 1940		POLICIES IN FORCE Dec. 31, 1940		Premiums Received during 1940	Claims Paid during 1940
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
ORDINARY BUSINESS										
Massachusetts Companies										
Berkshire	7,450	\$23,244,806	453	\$1,573,499	459	\$1,458,795	7,444	\$23,359,510	\$790,250	\$311,164
Boston Mutual	28,757	24,796,748	4,997	4,629,258	3,225	3,049,013	30,529	26,376,993	895,717	160,325
Columbian National	5,655	16,247,644	879	3,311,825	674	2,400,264	5,860	17,159,205	827,008	189,971
John Hancock Mutual	254,881	380,651,627	42,198	48,058,361	24,463	30,266,758	272,616	399,043,230	17,986,956	4,466,234
Loyal Protective	178	154,864	43	79,257	29	33,723	192	200,398	6,338	800
Massachusetts Mutual	35,092	140,081,418	2,406	10,292,348	2,361	8,816,429	35,137	141,557,337	5,315,192	1,904,183
Massachusetts Protective	379	824,271	32	53,777	11	47,587	400	865,229	24,863	—
Ministers Mutual	191	269,469	16	16,000	30	31,868	177	237,882	8,283	—
Monarch	1,605	3,057,233	279	599,820	155	331,868	1,729	3,335,185	107,666	14,220
New England Mutual	48,467	204,489,345	3,484	12,825,441	2,646	11,295,954	49,305	206,018,832	7,494,786	2,433,276
Paul Revere	381	479,191	48	51,625	30	29,145	399	501,671	13,644	—
Savings Banks *	178,752	162,253,157	24,941	22,382,826	6,961	4,757,615	196,732	179,850,218	5,173,611	727,429
State Mutual	28,816	103,728,506	1,687	5,778,576	1,769	5,932,603	28,734	103,374,479	3,579,417	1,858,836
Totals of Mass. Companies	590,604	\$1,060,278,279	81,463	\$110,254,613	42,813	\$68,452,723	629,254	\$1,102,080,169	\$42,223,731	\$12,066,438
Companies of Other States										
Acacia Mutual	1,188	\$4,853,483	126	\$633,386	64	\$239,146	1,250	\$5,247,723	\$142,622	\$7,000
Aetna	19,999	67,016,075	1,734	4,558,725	1,583	4,940,242	20,150	66,634,558	2,587,798	1,262,028
Bankers National	3,432	6,010,291	483	1,580,264	587	963,399	3,328	6,625,156	162,811	46,651
Connecticut General	14,528	55,489,694	1,184	3,948,163	1,123	3,859,477	14,580	55,548,380	2,301,044	639,644
Connecticut Mutual	10,984	43,881,530	944	4,483,470	548	2,171,531	11,380	46,193,469	2,182,064	311,864
Continental American	588	3,023,953	133	1,132,891	92	786,582	609	3,370,262	105,223	1,862
Equitable of Iowa	999	3,790,936	78	255,938	69	233,903	1,008	3,752,971	156,218	1,000
Equitable of New York	50,361	178,195,255	2,676	8,742,889	2,933	10,235,583	50,104	176,702,561	11,066,779	2,077,118
Expressmen's Mutual	85	79,086	16	21,500	4	4,000	97	96,586	2,400	2,000
Farmers and Traders	1,007	1,446,708	231	366,449	96	165,070	1,142	1,648,087	46,720	—
Fidelity Mutual	4,342	14,414,406	342	1,417,748	274	1,030,345	4,410	14,801,809	641,673	134,964
Guardian	1,535	5,041,965	173	624,943	158	630,464	1,550	5,016,444	174,309	62,276
Home	3,694	16,145,558	316	1,989,938	232	946,411	3,778	17,189,085	623,455	108,064
Lincoln National	1,288	8,543,945	585	3,927,558	156	1,125,965	1,717	11,345,538	424,545	127,406
Metropolitan	475,600	755,490,985	38,730	53,305,080	32,224	41,207,630	482,106	767,588,435	22,051,251	10,046,424
Morris Plan	2	3,000	—	—	—	—	2	3,000	32	—
Mutual	31,327	113,106,067	1,299	5,099,274	2,055	8,480,738	30,571	109,724,603	4,252,871	2,402,308
Mutual Benefit	15,711	74,044,646	832	4,667,306	907	4,492,277	15,636	74,210,675	3,773,607	1,301,382
Mutual Trust	10,740	18,282,751	803	1,592,501	612	1,315,137	10,931	18,560,115	614,567	103,361
National	9,445	43,258,388	343	1,572,561	456	2,099,139	9,352	42,731,810	1,824,902	732,039



New York	71,547	207,476,473	4,783	12,589,053	3,873	10,373,748	72,457	209,691,778	8,051,834	2,754,563
North American	436	1,729,700	104	489,100	44	287,700	496	1,931,100	42,010	4,182
Northwestern Mutual	21,846	91,634,734	1,089	4,750,499	1,027	4,438,160	21,908	92,197,073	3,009,891	1,503,140
Penn Mutual	12,069	32,184,400	659	2,318,400	694	2,435,418	12,034	42,805,664	1,607,550	680,750
Phoenix Mutual	14,580	50,409,414	917	4,490,105	772	2,935,373	14,725	51,964,145	2,579,736	609,750
Presbyt'n Ministers Fund	570	1,614,892	80	195,438	67	178,925	583	1,631,405	66,870	6,297
Provident Mutual	10,897	41,883,182	614	2,935,891	928	3,610,937	10,583	41,209,036	1,178,459	528,944
Prudential	172,369	276,430,368	27,891	31,328,266	13,544	19,756,953	186,716	288,001,699	9,811,491	4,124,671
Security Mutual	1,046	2,658,983	146	321,410	194	464,535	998	2,515,858	93,718	14,126
Sun Life (U. S. Branch)	9,541	51,551,756	832	3,362,043	1,782	4,242,710	9,591	50,671,089	1,927,603	522,076
Travelers	21,417	92,273,631	1,871	6,010,945	1,333	5,995,628	21,755	92,288,948	3,987,847	1,387,994
Union Central	7,526	31,260,471	634	2,668,936	659	3,717,501	7,501	30,211,906	1,460,605	793,424
Union Labor	347	517,706	48	106,018	46	53,900	349	569,824	22,195	3,000
United Mutual	2,337	6,876,957	330	1,011,624	189	586,721	2,478	7,301,860	274,727	81,071
United Life and Accident	2,294	5,678,131	258	910,961	154	544,237	2,398	6,044,835	194,860	49,000
Washington National	28	61,045	—	12	1	2,000	27	59,057	2,406	—
Totals of Other States	1,005,705	\$2,317,418,847	91,084	\$173,409,285	68,480	\$144,732,587	1,028,309	\$2,346,095,545	\$87,446,193	\$32,441,426
Grand Totals	1,596,309	\$3,377,097,126	172,547	\$283,665,898	111,293	\$213,185,310	1,657,563	\$3,448,175,714	\$129,669,924	\$44,507,864
INDUSTRIAL BUSINESS										
Boston Mutual	214,207	\$52,268,871	55,004	\$14,096,205	48,926	\$12,295,930	220,285	\$54,069,146	\$2,250,007	\$386,812
Columbian National	87	15,631	—	—	11	1,338	76	14,293	322	675
John Hancock Mutual	1,409,531	358,103,707	199,227	51,378,895	193,103	48,219,736	1,415,655	361,262,866	14,804,696	3,927,266
Metropolitan	2,039,685	489,382,837	129,115	43,241,583	208,040	51,508,494	1,960,760	481,115,926	22,090,374	10,148,862
Morris Plan	6,958	1,329,001	545	105,065	6,958	1,329,001	545	105,065	1,963	—
Prudential	816,801	266,784,168	69,359	29,528,645	109,615	36,912,623	776,545	259,400,190	9,102,366	3,610,320
Totals	4,487,269	\$1,167,884,215	453,250	\$138,350,393	566,653	\$150,267,122	4,373,866	\$1,155,967,486	\$48,249,870	\$18,073,935
GROUP INSURANCE										
Aetna	206	\$66,211,219	17	\$13,485,115	9	\$8,405,794	214	\$71,290,540	\$821,440	\$609,597
Columbian National	3	1,059,819	—	92,076	—	110,201	3	1,041,694	11,173	3,000
Connecticut General	70	13,766,088	3	2,830,240	3	1,727,702	70	14,868,626	197,977	161,618
Equitable of New York	79	45,726,308	10	10,859,134	9	2,575,119	80	54,010,323	714,888	414,580
John Hancock Mutual	152	77,216,790	15	27,844,238	6	9,824,543	161	95,238,485	1,199,122	673,851
Lincoln National	—	27,325	—	676	—	5,296	—	22,705	264	—
Metropolitan	104	133,158,780	8	27,554,709	3	17,102,726	109	143,610,763	1,569,441	1,085,128
Morris Plan	18	2,310,358	—	5,931,373	—	2,324,573	18	5,917,158	49,344	28,431
Prudential	56	22,610,006	9	5,627,796	2	3,591,133	63	24,046,669	265,221	365,216
Savings Banks	52	10,870,500	1	2,063,950	1	1,245,050	52	11,089,400	234,902	89,900
Sun Life (U. S. Branch)	10	3,157,763	3	1,002,376	1	703,437	12	3,456,902	47,424	54,700
Travelers	171	63,094,442	14	13,500,286	8	8,793,398	177	68,460,330	681,639	472,502
Union Labor	5	2,398,500	—	248,000	1	275,500	4	2,371,000	36,289	35,000
Washington National	—	—	7	4,210	—	119	7	4,091	37	54
Totals	926	\$442,207,898	87	\$111,044,379	43	\$56,625,591	970	\$496,626,686	\$5,829,161	\$3,910,597

\* This amount represents business written by mail and by migration.

1 Policy year ends October 31.

1 Includes increases and revivals.

TABLE J.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid and the net cost for the year 1940, of an ordinary life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	ISSUED IN 1939			ISSUED IN 1938			ISSUED IN 1937			ISSUED IN 1936			ISSUED IN 1935			ISSUED IN 1930		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	—	—	—	\$30.01	\$ .75	\$29.26	\$30.01	\$ .75	\$29.26	\$30.01	\$ .77	\$29.24	\$30.01	\$ .87	\$29.14
Aetna	\$37.10	\$5.43	\$31.67	\$37.10	\$5.53	\$31.57	\$37.10	5.63	31.47	\$7.10	5.73	31.37	\$35.43	5.11	30.32	\$35.43	5.11	30.32
Bankers National	37.20	1.50	35.70	37.20	3.28	33.92	37.20	3.61	33.59	37.20	4.06	33.14	37.20	4.53	32.67	37.20	6.87	30.33
Berkshire	37.09	3.17	33.92	37.09	3.23	33.86	37.09	3.29	33.80	37.09	3.35	33.74	—	—	—	37.40	4.86	32.54
Boston Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Columbian National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	36.03	3.91	32.12	36.03	4.06	31.97	36.12	5.17	30.95	36.12	5.22	30.90	36.12	5.27	30.85	36.12	5.53	30.59
Continental Mutual	37.08	5.14	31.94	37.08	5.31	31.77	37.08	5.48	31.60	37.08	5.68	31.40	37.08	5.87	31.21	37.08	6.84	30.24
Continental American	—	—	—	32.60	.56	32.04	32.60	.69	31.91	32.60	.81	31.79	32.60	1.01	31.59	31.12	1.13	29.99
Equitable of Iowa	37.08	5.86	31.22	37.08	6.01	31.07	37.08	6.17	30.91	37.08	6.36	30.72	37.36	7.06	30.30	37.36	7.158	29.78
Equitable of New York	—	—	—	39.55	6.81	32.74	39.55	7.02	32.53	39.55	7.23	32.32	39.55	14.07	25.48	39.55	8.14	31.41
Expressmen's Mutual	—	—	—	33.68	3.12	30.56	33.68	3.50	30.18	33.68	3.89	29.79	33.68	4.30	29.38	33.68	6.50	27.18
Farmers and Traders	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fidelity Mutual	37.23	4.66	32.57	37.23	4.88	32.35	37.23	5.10	32.13	37.23	5.35	31.88	37.23	5.60	31.63	32.14	3.51	28.63
Guardian	37.08	3.83	33.25	37.08	3.98	33.10	37.08	4.13	32.95	37.08	4.28	32.80	37.08	4.43	32.65	37.08	5.20	31.88
Home	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
John Hancock Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lincoln National	—	—	—	32.68	3.19	29.49	32.68	3.30	29.38	32.68	3.41	29.27	32.68	3.55	29.13	—	—	—
Loyal Protective	—	—	—	35.85	3.16	32.69	35.85	3.37	32.48	35.85	3.58	32.27	35.85	3.80	32.05	—	—	—
Massachusetts Mutual	37.09	4.64	32.45	37.09	4.76	32.33	37.09	4.87	32.22	37.09	5.00	32.09	37.09	5.12	31.97	37.09	5.94	31.15
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ministers Mutual	—	—	—	32.04	1.45	30.59	31.06	1.39	29.67	31.06	1.50	29.56	31.06	1.60	29.46	35.60	2.73	32.87
Monarch	—	—	—	31.06	1.29	29.77	—	—	—	—	—	—	—	—	—	31.06	2.12	28.94
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	39.55	6.16	33.39	39.55	6.14	33.41	39.55	6.12	33.43	39.55	6.10	33.45	39.55	6.10	33.45	39.55	6.40	33.15
Mutual Benefit	37.08	4.82	32.26	37.08	4.97	32.11	37.08	5.12	31.96	37.08	5.28	31.80	37.08	5.46	31.62	37.08	6.37	30.71
Mutual Trust	—	—	—	37.58	5.26	32.32	37.58	5.39	32.19	37.58	5.52	32.06	38.71	5.50	31.21	36.71	5.65	31.06
National	37.09	6.75	30.34	37.09	6.84	30.25	37.09	6.94	30.15	37.09	7.05	30.04	37.09	7.15	29.94	37.09	7.69	29.40
New England Mutual	—	—	—	38.00	5.86	32.14	38.00	5.88	32.12	38.00	6.08	31.92	38.00	6.25	31.75	38.00	7.19	30.81
New York	—	—	—	39.55	7.44	32.11	39.55	7.49	32.06	39.55	7.54	32.01	39.55	7.60	31.95	39.55	8.00	26.55
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	37.82	7.78	30.04	37.28	7.88	29.94	37.82	7.97	29.85	37.82	8.06	29.76	37.82	8.17	29.65	37.82	8.73	29.09

[illegible]

Except as noted in (2) below

2 Berkshire County and City

Policy year ends October 31.





	46.57	8.20	38.37	46.57	8.34	38.23	46.57	8.48	38.09	46.57	8.62	37.95	46.57	8.77	37.80	46.57	9.62	36.95
Northwestern Mutual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Paul Revere	-	-	-	45.73	3.89	41.84	45.73	4.46	41.27	45.73	5.05	40.68	45.73	9.42	36.31	45.73	8.67	37.06
Penn Mutual	-	-	-	40.03	6.58	33.45	40.03	6.86	33.17	47.19	6.93	40.26	47.03	7.12	40.90	45.73	8.58	38.61
Phoenix Mutual	-	-	-	45.43	6.25	39.18	45.43	6.50	38.93	45.43	7.13	32.58	40.03	7.12	40.90	45.73	8.58	38.61
Presbyterian	-	-	-	45.73	5.27	40.46	44.81	5.59	39.22	44.81	6.78	38.97	39.83	3.47	36.36	39.83	4.39	35.24
Provident Mutual	-	-	-	40.09	4.13	35.96	40.09	5.25	34.74	40.09	6.54	38.97	43.81	3.47	36.36	43.81	4.48	36.70
Prudential	-	-	-	40.09	2.89	37.20	40.09	3.05	37.04	40.09	6.54	38.97	43.81	3.47	36.36	43.81	4.48	36.70
Savings Banks <sup>1,2</sup>	-	-	-	40.09	2.89	37.20	40.09	3.05	37.04	40.09	6.54	38.97	43.81	3.47	36.36	43.81	4.48	36.70
Savings Banks <sup>2,3</sup>	-	-	-	40.09	2.89	37.20	40.09	3.05	37.04	40.09	6.54	38.97	43.81	3.47	36.36	43.81	4.48	36.70
Security Mutual	-	-	-	45.53	48.08	45.53	48.08	45.53	48.08	45.53	48.08	45.53	48.08	45.53	48.08	45.53	48.08	45.53
State Mutual	-	-	-	45.53	5.06	40.47	45.53	5.25	40.28	45.53	5.46	40.07	45.53	5.69	39.84	45.53	5.07	38.40
Sun Life	-	-	-	47.20	5.04	41.56	47.20	5.97	41.23	47.20	6.31	40.89	47.20	9.99	37.21	47.20	8.53	38.67
Travelers	-	-	-	45.05	4.53	40.52	45.05	4.72	40.33	45.05	4.93	40.12	45.05	5.14	39.91	45.05	4.73	37.68
Union Central	-	-	-	45.05	4.53	40.52	45.05	4.72	40.33	45.05	4.93	40.12	45.05	5.14	39.91	45.05	4.73	37.68
Union Labor	-	-	-	45.91	3.93	41.98	45.91	4.19	41.72	45.91	4.47	41.44	45.91	3.97	40.34	45.91	3.92	38.12
United Mutual	-	-	-	45.91	3.93	41.98	45.91	4.19	41.72	45.91	4.47	41.44	45.91	3.97	40.34	45.91	3.92	38.12
United Life and Accident	-	-	-	45.91	3.93	41.98	45.91	4.19	41.72	45.91	4.47	41.44	45.91	3.97	40.34	45.91	3.92	38.12
Washington National	-	-	-	45.91	3.93	41.98	45.91	4.19	41.72	45.91	4.47	41.44	45.91	3.97	40.34	45.91	3.92	38.12

<sup>1</sup> Except as noted in (2) below.      <sup>2</sup> Berkshire County and City.      <sup>3</sup> Policy year ends October 31.

TABLE L.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid, the company has no policy that fulfills the conditions.

NAME OF COMPANY	Issued in 1939			Issued in 1938			Issued in 1937			Issued in 1936			Issued in 1935			Issued in 1930		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	\$48.94	\$2.37	\$46.57	\$45.60	\$ .73	\$44.87	\$45.60	\$ .73	\$44.87	\$45.60	\$ .73	\$44.87	\$45.60	\$ .77	\$44.83
Aetna	\$54.23	\$5.61	\$48.62	\$49.23	\$5.79	\$43.44	\$49.23	\$5.97	\$43.26	\$49.23	\$6.16	\$43.07	\$49.23	\$6.35	\$42.88	\$49.23	\$6.54	\$42.69
Bankers National	—	—	—	\$4.88	\$4.13	\$6.75	\$4.88	\$4.59	\$6.29	\$4.88	\$4.59	\$6.29	\$4.88	\$4.59	\$6.29	\$4.88	\$4.59	\$6.29
Berkshire	—	—	—	\$4.15	\$4.00	\$6.15	\$4.15	\$4.09	\$6.06	\$4.15	\$4.19	\$5.96	\$4.15	\$4.29	\$5.86	\$4.15	\$5.02	\$49.13
Boston Mutual	—	—	—	\$4.10	\$3.46	\$6.56	\$4.10	\$3.80	\$6.30	\$4.10	\$4.16	\$5.94	\$4.10	\$4.54	\$5.66	\$4.10	\$6.56	\$47.54
Columbia National	—	—	—	\$4.18	\$5.02	\$9.16	\$3.06	\$5.46	\$7.60	\$3.06	\$5.55	\$7.51	\$3.06	\$5.64	\$7.42	\$3.06	\$6.17	\$46.89
Connecticut General	—	—	—	\$3.88	\$5.79	\$48.17	\$3.88	\$6.04	\$7.84	\$3.88	\$6.36	\$7.52	\$3.88	\$6.70	\$7.18	\$3.88	\$8.49	\$45.39
Continental Mutual	—	—	—	\$2.82	\$2.79	\$49.13	\$2.82	\$2.98	\$48.15	\$2.82	\$3.07	\$47.05	\$2.82	\$3.34	\$45.88	\$2.82	\$4.04	\$48.52
Equitable of Iowa	—	—	—	\$4.22	\$6.34	\$7.88	\$4.22	\$6.58	\$7.64	\$4.22	\$6.84	\$7.38	\$4.22	\$7.46	\$6.84	\$4.22	\$7.91	\$46.89
Equitable of New York	—	—	—	\$7.34	\$7.73	\$9.61	\$7.34	\$8.05	\$9.29	\$7.34	\$8.39	\$8.95	\$7.34	\$10.18	\$9.16	\$7.34	\$10.19	\$47.15
Expressmen's Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farmers and Traders	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Fidelity Mutual	—	—	—	\$4.40	\$5.47	\$8.93	\$4.40	\$5.83	\$8.57	\$4.40	\$6.21	\$8.19	\$4.40	\$6.59	\$7.81	\$4.40	\$7.62	\$47.36
Guardian	—	—	—	\$4.22	\$3.97	\$6.15	\$4.22	\$4.30	\$6.02	\$4.22	\$4.57	\$5.85	\$4.22	\$4.77	\$5.45	\$4.22	\$5.90	\$48.23
Home	—	—	—	\$4.22	\$3.94	\$6.08	\$4.22	\$4.30	\$6.02	\$4.22	\$4.57	\$5.85	\$4.22	\$4.77	\$5.45	\$4.22	\$5.90	\$48.23
John Hancock Mutual	—	—	—	\$3.70	\$3.11	\$48.59	\$3.70	\$3.46	\$48.24	\$3.70	\$3.87	\$47.33	\$3.70	\$4.08	\$46.64	\$3.70	\$4.58	\$45.58
Lincoln National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Local Protective	—	—	—	\$2.49	\$3.81	\$8.98	\$2.49	\$4.19	\$8.30	\$2.49	\$4.59	\$7.90	\$2.49	\$5.17	\$7.53	\$2.49	\$5.95	\$45.58
Massachusetts Mutual	—	—	—	\$4.15	\$3.25	\$48.90	\$4.15	\$3.52	\$48.33	\$4.15	\$3.81	\$47.52	\$4.15	\$4.14	\$46.38	\$4.15	\$4.83	\$46.12
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	\$7.88	\$1.65	\$46.23	\$7.88	\$1.95	\$47.89	\$7.88	\$2.26	\$47.84	\$7.88	\$2.53	\$47.35	\$7.88	\$3.17	\$46.06
Ministers Mutual	—	—	—	\$8.98	\$1.86	\$48.12	\$8.98	\$2.05	\$47.93	\$8.98	\$2.24	\$47.74	\$8.98	\$2.43	\$47.55	\$8.98	\$2.87	\$47.73
Monks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Morris Plan	—	—	—	\$6.69	\$7.42	\$9.27	\$6.69	\$7.34	\$9.35	\$6.69	\$7.25	\$9.44	\$6.69	\$7.18	\$9.51	\$6.69	\$7.04	\$49.65
Mutual Benefit	—	—	—	\$4.22	\$5.98	\$9.14	\$4.22	\$6.34	\$8.88	\$4.22	\$6.51	\$8.61	\$4.22	\$6.91	\$8.31	\$4.22	\$7.46	\$46.76
Mutual Trust	—	—	—	\$4.22	\$5.48	\$8.74	\$4.22	\$5.98	\$8.24	\$4.22	\$6.25	\$7.97	\$4.22	\$6.53	\$7.46	\$4.22	\$6.90	\$46.13
National	—	—	—	\$3.84	\$6.80	\$47.04	\$3.84	\$6.98	\$46.86	\$3.84	\$7.17	\$46.67	\$3.84	\$7.36	\$46.48	\$3.84	\$8.40	\$45.44
New England Mutual	—	—	—	\$4.80	\$6.40	\$8.40	\$4.80	\$6.48	\$8.34	\$4.80	\$6.78	\$8.02	\$4.80	\$7.08	\$7.72	\$4.80	\$8.57	\$46.23
New York	—	—	—	\$7.34	\$8.82	\$8.52	\$7.34	\$9.14	\$8.20	\$7.34	\$9.46	\$7.88	\$7.34	\$9.66	\$7.68	\$7.34	\$10.70	\$41.55
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	—	—	—	\$5.15	\$8.61	\$46.54	\$5.15	\$8.97	\$46.18	\$5.15	\$9.15	\$46.00	\$5.15	\$9.36	\$45.79	\$5.15	\$10.49	\$44.66



Paul Revere	-	-	-	54.41	4.72	49.69	54.41	5.22	49.19	54.41	5.81	48.60	54.41	11.05	43.36	54.41	9.22	45.19
Penn Mutual	-	-	-	47.88	5.92	41.96	47.88	6.29	41.59	47.88	6.67	41.21	47.88	7.06	40.82	49.38	10.69	38.69
Phoenix Mutual	-	-	-	54.00	6.63	47.37	54.00	6.94	47.06	54.00	7.26	46.74	48.44	3.35	45.09	48.44	4.58	43.86
Presbyterian	-	-	-	54.00	5.45	48.95	53.10	5.70	47.40	53.10	6.04	47.06	53.10	6.38	46.72	49.81	5.15	44.66
Provident	-	-	-	54.40	4.33	44.06	48.39	5.61	42.78	48.39	6.46	41.93	50.86	10.51	40.35	50.86	9.94	40.92
Prudential	-	-	-	48.39	2.62	45.77	48.39	3.20	45.19	48.39	3.36	45.03	50.86	5.26	45.60	50.86	4.97	45.89
Savings Banks <sup>1,3</sup>	-	-	-	48.39	3.03	45.36	48.39	3.20	45.19	48.39	3.36	45.03	50.86	5.26	45.60	50.86	4.97	45.89
Savings Banks <sup>2,3</sup>	-	-	-	48.39	2.62	45.77	48.39	3.20	45.19	48.39	3.36	45.03	50.86	5.26	45.60	50.86	4.97	45.89
Security Mutual	-	-	-	56.07	2.43	53.64	56.07	2.65	53.42	56.07	2.88	53.19	56.07	3.11	52.96	56.07	4.48	51.59
State Mutual	-	-	-	53.84	5.02	48.82	53.84	5.50	48.34	53.84	5.80	48.04	53.84	6.11	47.73	53.84	7.91	45.93
Sun Life	-	-	-	55.55	5.08	50.47	55.55	5.51	50.04	55.55	5.95	49.60	55.55	9.60	45.95	55.55	8.87	46.68
Travelers	-	-	-	53.36	4.72	48.64	53.36	4.96	48.40	53.36	5.21	48.15	53.36	5.48	47.88	53.36	4.85	46.37
Union Central	-	-	-	54.44	4.11	50.33	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	3.31	46.21
Union Labor	-	-	-	54.44	3.79	50.65	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44
United Life and Accident	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Washington National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

<sup>3</sup> Policy year ends October 31.<sup>2</sup> Berkshire County and City.<sup>1</sup> Except as noted in (2) below.

TABLE M-1.—SOURCES OF INCREASES AND DECREASES

COMPANIES	INSURANCE INCOME			
	Premiums and Other Considerations	Dividend Accumulations and Supplementary Contracts Without Life Contingencies	Investment Income (Net)	Other Income Items
1 Acacia Mutual . . . . .	\$11,120,695	\$932,062	\$3,791,977	\$317,678
2 Aetna . . . . .	100,391,428	15,086,732	23,211,394	—
3 Bankers National . . . . .	1,871,623	180,013	248,404	251
4 Berkshire . . . . .	6,841,717	1,493,263	1,999,640	112,984
5 Boston Mutual . . . . .	{ 1,096,330 <sup>1</sup> 2,610,140 <sup>2</sup>	25,795 <sup>1</sup> —	482,567 <sup>1</sup> —	— —
6 Columbian National . . . . .	5,665,640	490,961	1,731,531	—
7 Connecticut General . . . . .	40,125,360	3,604,795	9,698,331	—
8 Connecticut Mutual . . . . .	48,937,239	8,231,279	14,275,582	1,593,861
9 Continental American . . . . .	3,511,978	407,226	916,761	—
10 Equitable of Iowa . . . . .	20,851,387	3,915,890	7,113,573	376,080
11 Equitable of New York . . . . .	298,869,614	35,437,413	78,916,818	—
12 Expressmen's Mutual . . . . .	820,679	9,621	334,303	1,273
13 Farmers and Traders . . . . .	1,175,520	54,499	381,697	—
14 Fidelity Mutual . . . . .	14,433,812	1,921,657	4,308,226	95,781
15 Guardian . . . . .	16,939,799	2,754,825	4,685,392	28,600
16 Home . . . . .	13,055,280	2,342,873	3,939,768	28,982
17 John Hancock Mutual . . . . .	{ 100,014,230 <sup>1</sup> 69,365,663 <sup>2</sup>	11,392,243 <sup>1</sup> 10,732,631 <sup>2</sup>	22,327,839 <sup>1</sup> —	148,721 <sup>1</sup> —
18 Lincoln National . . . . .	27,651,388	2,179,555	4,416,132	6,561,038
19 Loyal Protective . . . . .	135,607	4,791	69,431	—
20 Massachusetts Mutual . . . . .	69,229,192	17,414,115	24,405,854	2,451,531
21 Massachusetts Protective . . . . .	1,256,517	29,994	231,622	—
22 Metropolitan . . . . .	{ 448,559,251 <sup>1</sup> 328,063,022 <sup>2</sup>	41,911,288 <sup>1</sup> 2,872,425 <sup>2</sup>	175,198,121 <sup>1</sup> —	845,929 <sup>1</sup> —
23 Ministers Mutual . . . . .	97,699	4,010	25,663	—
24 Monarch . . . . .	751,949	34,207	212,211	32
25 Morris Plan . . . . .	1,013,440	—	43,695	14,463
26 Mutual . . . . .	142,830,521	19,682,374	43,746,113	249,615
25 Mutual Benefit . . . . .	73,390,740	16,421,247	24,796,580	—
26 Mutual Trust . . . . .	5,808,628	830,532	1,862,082	—
29 National . . . . .	23,913,537	3,720,201	7,778,804	410,245
30 New England Mutual . . . . .	60,803,621	10,243,508	15,368,305	111,458
31 New York . . . . .	261,722,047	50,494,002	94,859,219	107,135
32 North American . . . . .	2,637,375	—	422,466	225,956
33 Northwestern Mutual . . . . .	133,537,408	24,741,523	48,512,173	—
34 Paul Revere . . . . .	801,576	6,605	107,219	—
35 Penn Mutual . . . . .	74,943,570	16,754,889	22,860,729	531,984
36 Phoenix Mutual . . . . .	29,282,650	5,187,992	8,444,811	136,401
37 Presbyterian Ministers Fund . . . . .	2,575,979	341,114	1,026,070	—
38 Provident Mutual . . . . .	36,180,013	6,354,091	12,298,123	7,859
39 Prudential . . . . .	{ 371,780,984 <sup>1</sup> 305,835,292 <sup>2</sup>	38,644,150 <sup>1</sup> 584,914 <sup>2</sup>	136,451,799 <sup>1</sup> —	394,152 <sup>1</sup> —
40 Security Mutual . . . . .	3,053,429	291,721	810,640	—
41 State Mutual . . . . .	19,289,052	4,231,704	6,111,748	59
42 Sun Life (U. S. Branch) . . . . .	47,525,102	7,058,059	11,881,314	2,282
43 Travelers . . . . .	121,001,625	12,741,676	36,325,034	—
44 Union Central . . . . .	40,020,377	10,064,681	11,871,363	1,101
45 Union Labor . . . . .	1,248,094	20,969	101,958	—
46 Union Mutual . . . . .	2,772,660	327,897	754,857	26,208
47 United Life and Accident . . . . .	1,323,822	112,385	405,728	537
48 Washington National . . . . .	3,833,976	35,185	390,495	—
Totals . . . . .	{ \$2,694,994,160 <sup>1</sup> \$ 705,874,117 <sup>2</sup>	{ \$378,165,612 <sup>1</sup> \$14,189,970 <sup>2</sup>	{ \$870,104,162 <sup>1</sup> —	{ \$14,782,191 <sup>1</sup> —

<sup>1</sup> Ordinary.<sup>2</sup> Industrial.

## IN SURPLUS FOR THE YEAR ENDING DEC. 31, 1940

Total Income	INSURANCE DISBURSEMENTS						Total Disbursements
	Deaths	Maturities, Disabilities, Annuities	Surrenders	Dividend Accumulations and Supplementary Contracts Without Life Contingencies	Commissions, Taxes and Other Insurance Expenses		
\$16,162,412	\$2,987,099	\$591,413	\$1,875,862	\$578,478	\$2,679,570	\$8,712,422	1
138,689,554	40,111,886	14,641,834	8,682,006	9,984,679	12,334,186	85,754,591	2
2,300,291	434,690	18,470	189,641	64,478	679,941	1,387,220	3
10,447,604	2,192,821	807,777	1,498,481	1,084,802	1,657,281	7,241,162	4
1,604,692 <sup>1</sup>	186,695 <sup>1</sup>	156,253 <sup>1</sup>	154,276 <sup>1</sup>	17,235 <sup>1</sup>	258,004 <sup>1</sup>	772,463 <sup>1</sup>	5
2,610,140 <sup>2</sup>	415,733 <sup>2</sup>	182,112 <sup>2</sup>	479,539 <sup>2</sup>	-	1,108,904 <sup>2</sup>	2,186,288 <sup>2</sup>	
7,888,132	2,146,964	734,886	1,191,971	238,340	1,085,095	5,397,256	6
53,428,486	12,009,402	6,210,844	4,044,768	1,763,847	5,538,192	29,566,853	7
73,037,961	9,143,437	7,523,842	5,849,804	4,291,745	8,810,922	35,619,750	8
5,135,965	696,106	331,353	443,212	205,735	844,510	2,520,916	9
32,256,930	4,171,488	2,477,295	3,653,054	2,451,229	3,903,467	16,656,533	10
413,223,845	71,512,377	49,749,228	42,698,417	20,386,476	29,559,334	213,905,832	11
1,165,876	278,834	-	140,904	4,320	121,442	545,500	12
1,561,716	206,093	97,395	183,457	23,672	284,889	795,506	13
20,759,476	3,708,603	3,383,412	2,244,768	1,186,823	2,103,098	12,626,704	14
24,408,616	3,820,483	2,297,367	2,959,345	1,802,216	2,931,280	13,810,691	15
19,366,903	3,872,439	1,765,908	2,251,999	1,068,727	2,422,683	11,381,756	16
133,883,033 <sup>1</sup>	18,195,779 <sup>1</sup>	13,429,612 <sup>1</sup>	12,701,421 <sup>1</sup>	6,159,842 <sup>1</sup>	15,169,461 <sup>1</sup>	65,746,115 <sup>1</sup>	17
80,098,294 <sup>2</sup>	15,804,461 <sup>2</sup>	2,398,837 <sup>2</sup>	14,382,526 <sup>2</sup>	-	22,712,953 <sup>2</sup>	55,298,777 <sup>2</sup>	
40,808,108	8,464,294	2,335,280	2,911,015	1,441,824	10,835,957	25,988,370	18
209,829	6,400	329	2,649	1,031	54,750	65,159	19
113,500,692	17,133,338	11,420,896	9,469,215	11,606,992	10,285,444	59,915,885	20
1,518,133	310,080	23,567	129,697	31,334	232,136	726,814	21
666,514,589 <sup>1</sup>	110,640,793 <sup>1</sup>	76,468,696 <sup>1</sup>	63,491,622 <sup>1</sup>	20,282,287 <sup>1</sup>	65,741,930 <sup>1</sup>	336,625,328 <sup>1</sup>	22
330,935,447 <sup>2</sup>	64,353,018 <sup>2</sup>	60,867,088 <sup>2</sup>	93,525,541 <sup>2</sup>	1,727,506 <sup>2</sup>	95,784,024 <sup>2</sup>	316,257,177 <sup>2</sup>	
127,372	19,175	28,127	13,145	3,782	9,575	73,804	23
998,399	104,299	8,844	78,916	14,280	213,309	419,648	24
1,071,598	298,557	5,113	-	-	573,561	877,231	25
206,508,623	49,738,729	28,586,752	29,000,493	11,648,020	18,374,035	137,348,029	26
114,608,567	25,148,200	4,342,301	12,389,683	9,784,964	9,964,811	61,629,959	27
8,501,242	1,052,296	700,822	1,138,368	416,030	1,178,939	4,486,455	28
35,822,787	6,175,259	5,127,925	3,404,616	1,930,051	3,760,173	20,398,024	29
86,526,892	12,984,832	7,423,143	7,989,823	5,073,631	8,205,687	41,677,116	30
407,182,403	70,017,169	58,536,407	41,082,186	34,050,433	33,065,084	236,751,279	31
3,285,797	1,323,888	48,849	443,554	-	391,281	2,207,572	32
206,791,104	45,994,181	9,524,710	22,679,903	14,348,833	15,696,797	108,244,424	33
915,400	95,681	2,181	34,596	4,947	217,617	355,022	34
115,091,172	20,340,392	13,447,198	12,523,058	10,462,036	9,819,747	66,592,431	35
43,051,854	6,062,240	5,339,327	3,981,324	3,209,042	3,973,485	22,565,418	36
3,943,163	655,061	1,028,302	367,006	148,816	154,037	2,356,222	37
54,840,086	8,241,277	8,712,848	6,229,185	3,271,417	5,092,704	31,547,431	38
547,271,085 <sup>1</sup>	85,945,508 <sup>1</sup>	44,779,429 <sup>1</sup>	46,030,821 <sup>1</sup>	22,890,917 <sup>1</sup>	57,289,835 <sup>1</sup>	256,939,510 <sup>1</sup>	39
306,420,206 <sup>2</sup>	59,362,878 <sup>2</sup>	21,965,651 <sup>2</sup>	101,402,202 <sup>2</sup>	406,521 <sup>2</sup>	75,845,365 <sup>2</sup>	258,982,617 <sup>2</sup>	
4,155,790	1,027,211	220,317	790,737	166,455	797,914	3,002,634	40
29,632,563	7,036,669	834,075	3,072,988	2,287,930	3,340,978	16,572,640	41
66,466,757	12,353,326	10,670,742	6,853,277	6,012,060	6,420,296	42,309,701	42
170,068,335	43,598,866	24,704,418	14,690,051	8,512,001	16,821,079	88,326,415	43
61,957,522	15,000,071	5,064,046	7,395,614	1,740,667	15,373,599	44,573,597	44
1,371,021	727,846	30,697	38,026	21,739	201,331	1,019,639	45
3,881,622	1,231,817	195,246	653,603	150,759	679,201	2,910,626	46
1,842,472	424,330	164,865	216,562	32,414	334,206	1,172,377	47
4,259,656	548,337	27,194	172,734	22,348	1,567,644	2,338,257	48
\$3,958,046,125 <sup>1</sup>	\$728,381,318 <sup>1</sup>	\$424,019,535 <sup>1</sup>	\$388,127,853 <sup>1</sup>	\$220,879,484 <sup>1</sup>	\$391,050,497 <sup>1</sup>	\$2,152,458,687 <sup>1</sup>	
\$720,064,087 <sup>2</sup>	\$139,936,090 <sup>2</sup>	\$85,413,688 <sup>2</sup>	\$209,789,808 <sup>2</sup>	\$2,134,027 <sup>2</sup>	\$195,451,246 <sup>2</sup>	\$632,724,859 <sup>2</sup>	



TABLE M-1.—SOURCES OF INCREASES AND DECREASES IN

COMPANIES	Increase in Reserves on Contracts Involving Life Contingencies	Increase in Reserves for Dividend Accumulations and Other Contracts	Increase in Other Reserves and Assets Not Admitted	Total Increase in Reserves	Net Gain from Insurance
1 Acacia Mutual. . . . .	\$5,794,413	\$454,049	\$163,377	\$6,411,839	\$1,038,151
2 Aetna . . . . .	39,122,871	7,438,541	29,193	46,590,605	6,344,358
3 Bankers National . . . . .	611,947	131,101	303	743,351	169,720
4 Berkshire . . . . .	1,645,809	604,396	—	2,250,205	956,237
5 Boston Mutual . . . . .	347,064 <sup>1</sup>	14,755 <sup>1</sup>	-2,492	359,327 <sup>1</sup>	472,902 <sup>1</sup>
	457,576 <sup>2</sup>	—	—	457,576 <sup>2</sup>	-33,724 <sup>2</sup>
6 Columbian National . . . . .	1,829,693	306,889	-750	2,135,832	355,044
7 Connecticut General . . . . .	18,269,334	2,325,052	210,805	20,805,191	3,056,442
8 Connecticut Mutual . . . . .	23,469,974	5,475,299	-194,407	28,750,866	8,667,345
9 Continental American . . . . .	1,688,407	243,813	—	1,932,220	682,829
10 Equitable of Iowa . . . . .	9,096,015	2,288,303	—	11,384,318	4,216,079
11 Equitable of New York . . . . .	127,270,755	19,884,031	519,516	147,674,302	51,643,711
12 Expressmen's Mutual . . . . .	437,343	5,465	—	442,808	177,568
13 Farmers and Traders . . . . .	630,961	34,339	13	665,313	100,897
14 Fidelity Mutual . . . . .	4,654,916	1,118,062	—	5,772,978	2,359,794
15 Guardian . . . . .	6,059,890	1,375,116	64,024	7,499,030	3,098,895
16 Home . . . . .	4,184,752	1,553,056	—	5,737,808	2,247,339
17 John Hancock Mutual . . . . .	41,765,611 <sup>1</sup>	6,991,304 <sup>1</sup>	1,502,856 <sup>1</sup>	50,259,771 <sup>1</sup>	17,877,147 <sup>1</sup>
	13,402,970 <sup>2</sup>	—	—	13,402,970 <sup>2</sup>	11,396,547 <sup>2</sup>
18 Lincoln National . . . . .	9,190,766	1,046,434	494,914	10,732,114	4,087,624
19 Loyal Protective . . . . .	72,459	4,152	—	76,611	68,059
20 Massachusetts Mutual . . . . .	27,970,354	10,054,956	-108,236	37,917,074	15,667,733
21 Massachusetts Protective . . . . .	713,614	543	1,204	715,361	75,958
22 Metropolitan . . . . .	150,618,078 <sup>1</sup>	27,579,630 <sup>1</sup>	-755,380 <sup>1</sup>	177,442,328 <sup>1</sup>	152,446,933 <sup>1</sup>
	21,057,232 <sup>2</sup>	1,307,926 <sup>2</sup>	—	22,365,148 <sup>2</sup>	-7,686,578 <sup>2</sup>
23 Ministers Mutual . . . . .	32,647	1,889	2,640	37,176	16,392
24 Monarch . . . . .	411,215	24,545	-10,801	424,959	153,792
25 Morris Plan . . . . .	47,890	—	12,215	60,105	134,262
26 Mutual . . . . .	27,518,756	12,013,166	-247,115	39,284,807	29,875,787
27 Mutual Benefit . . . . .	25,616,387	9,928,419	—	35,544,806	17,433,802
28 Mutual Trust . . . . .	2,139,835	527,868	—	2,667,703	1,347,084
29 National . . . . .	8,030,873	2,706,336	248,766	10,985,975	4,438,788
30 New England Mutual . . . . .	24,389,093	6,822,838	—	31,211,931	18,637,845
31 New York . . . . .	76,986,582	24,195,549	1,512,619	102,694,750	67,736,374
32 North American . . . . .	719,291	—	140,156	859,447	218,778
33 Northwestern Mutual . . . . .	40,507,147	15,589,774	-559,159	55,537,762	43,008,919
34 Paul Revere . . . . .	455,920	2,848	-10	458,758	101,620
35 Penn Mutual . . . . .	26,837,661	8,668,596	94,747	35,601,004	12,897,737
36 Phoenix Mutual . . . . .	12,805,718	2,914,813	308,328	16,028,859	4,457,577
37 Presbyterian Ministers Fund . . . . .	680,079	246,637	-332	926,384	660,557
38 Provident Mutual . . . . .	13,398,302	4,277,225	7,670	17,683,197	5,609,458
39 Prudential . . . . .	177,020,049 <sup>1</sup>	20,983,714 <sup>1</sup>	—	198,003,763 <sup>1</sup>	92,327,812 <sup>1</sup>
	46,504,229 <sup>2</sup>	190,330 <sup>2</sup>	—	46,694,559 <sup>2</sup>	743,030 <sup>2</sup>
40 Security Mutual . . . . .	712,260	167,058	-15,991	863,327	289,829
41 State Mutual . . . . .	6,154,670	2,440,688	—	8,595,358	4,464,565
42 Sun Life (U. S. Branch) . . . . .	14,618,494	2,381,980	-490,830	16,509,644	7,647,412
43 Travelers . . . . .	46,079,950	6,114,942	-3,134,367	49,060,525	12,681,395
44 Union Central . . . . .	12,040,094	1,350,021	34,881	14,024,996	3,355,529
45 Union Labor . . . . .	210,160	625	10,500	227,285	124,097
46 Union Mutual . . . . .	456,571	205,915	—	662,486	308,510
47 United Life and Accident . . . . .	523,839	86,408	-3,412	606,835	63,260
48 Washington National . . . . .	916,256	16,126	6,421	938,803	982,595
Totals . . . . .	\$995,354,765 <sup>1</sup>	\$210,597,266 <sup>1</sup>	-\$152,134 <sup>1</sup>	\$1,205,799,897 <sup>1</sup>	\$599,787,541 <sup>1</sup>
	\$81,421,997 <sup>2</sup>	\$1,498,256 <sup>2</sup>	—	\$82,920,253 <sup>2</sup>	\$4,418,975 <sup>2</sup>

<sup>1</sup> Ordinary.<sup>2</sup> Industrial.

## SURPLUS FOR THE YEAR ENDING DEC. 31, 1940—Concluded

Net Profit from Investments	Dividends to Policyholders	Dividends to Stockholders	Increase in General Contingency Reserves	Increases or Decreases from Other Sources	Surplus December 31, 1939	Increase in Surplus	Surplus December 31, 1940	
\$84,990	\$580,355	-	-	-	\$3,685,150	\$542,786	\$4,227,936	1
6,885,244	1,764,847	\$900,000	-\$400,000	\$277,787	20,622,424	11,242,542	31,864,966	2
1,920	92,686	25,000	-	-	673,093	53,954	727,047	3
-590,162	620,696	-	260,000	-	1,300,551	-514,621	785,930	4
-133,459	223,909	-	-	-	677,136	81,810	758,946	5
-235,842	4,597	-	-8,520	-23,730	482,186	99,395	581,581	6
492,753	1,083,821	240,000	-2,000,000	123,743	7,360,264	4,349,117	11,709,381	7
-660,491	5,483,341	-	-	-	12,809,311	2,521,313	15,330,624	8
-128,108	190,104	95,641	100,000	-	1,421,838	168,976	1,590,814	9
-477,347	2,767,268	100,000	-1,420,000	-	6,422,405	2,291,464	8,713,869	10
1,554,299	35,448,852	-	443,000	-1,523,040	83,991,894	15,783,118	99,775,012	11
-13,078	217,796	-	-	-	1,640,916	-53,306	1,587,610	12
-12,411	-	30,000	28,231	46	424,569	30,301	454,870	13
-378,054	1,788,170	-	38,085	-	4,647,657	155,485	4,803,142	14
-658,414	1,958,316	60	-	-	4,856,100	482,105	5,338,205	15
-376,855	1,454,259	-	120,000	-	4,236,408	296,225	4,532,633	16
-3,853,762	21,392,571	-	-7,233,444	-52,548	60,782,128	11,208,257	71,990,385	17
-832,057	98,880	350,000	-	-1,760,637	5,397,060	1,046,050	6,443,110	18
-57,269	8,729	45,000	50,000	136,719	804,293	43,780	848,073	19
-5,252,926	11,839,243	-	-	-	19,508,263	-1,424,436	18,083,827	20
11,119	-	30,000	-	-	771,007	57,077	828,084	21
-19,442,339	111,103,993	-	-	226,050	308,509,947	14,439,773	322,949,720	22
-4,164	5,367	-	-	-	16,721	6,861	23,582	23
4,933	41,063	44,560	-	-56,615	859,625	16,487	876,112	24
7,261	-	105,000	1,753	-	1,002,627	34,770	1,037,397	25
-39,513,311	13,337,440	-	-	-	52,513,175	-22,974,964	29,538,211	26
-2,546,830	12,899,519	-	367,984	-	30,245,143	1,619,469	31,864,612	27
-378,525	721,308	-	-	-	3,265,613	247,251	3,512,864	28
-285,662	3,817,280	-	-	-	11,108,460	335,846	11,444,306	29
-2,938,543	8,408,177	-	-1,000,000	-	14,048,355	3,291,125	17,339,480	30
-25,742,441	38,064,892	-	-12,000,000	4,422	160,959,355	15,933,463	176,892,818	31
-63,698	-	-	8,715	-	958,994	146,365	1,105,359	32
-4,661,367	33,110,092	-	-	-	56,667,494	5,237,460	61,904,954	33
19,346	-	20,000	-	171,944	1,050,267	272,910	1,323,177	34
-250,487	10,361,607	-	-	-	28,412,508	2,285,643	30,698,151	35
-1,464,491	2,330,796	-	-	-	7,789,938	662,290	8,452,228	36
-12,382	529,742	-	-	-	1,863,971	118,433	1,982,404	37
-55,299	4,387,112	-	-	-	19,826,389	1,167,047	20,993,436	38
-6,581,533	83,938,552	400,000	-	-154,086	78,580,684	1,996,671	80,577,355	39
-2,808	195,351	-	11,750	-	388,162	79,920	468,082	40
-635,569	3,174,845	-	-	-	8,278,865	654,151	8,933,016	41
-3,162,185	4,796,781	-	-	-453,452	4,263,158	-765,006	3,498,152	42
4,544,424	9,488	-	-	2,089,407	52,254,086	19,305,738	71,559,824	43
304,523	3,792,409	-	-	-	8,213,318	-129,357	8,083,961	44
2,527	41,033	18,750	-	-	826,585	66,841	893,426	45
54,472	340,956	-	-	-86,729	733,833	-64,703	669,130	46
-11,003	-	20,000	-	8,583	679,198	40,840	720,038	47
-66,063	50,083	500,000	-	93,315	1,549,180	459,764	2,008,944	48
-\$107,511,124	\$422,478,326	\$2,924,011	-\$22,632,446	-\$978,821	\$1,097,380,304	\$92,946,680	\$1,190,326,984	

TABLE M-2.—ANALYSIS OF INCREASE IN RESERVE

COMPANIES	INCREASES IN RESERVE						
	Reserve Dec. 31, 1929	Tabular Net Premiums or Considerations	Dividends Left to Accumulate and Considerations for Supplementary Without Life Contingencies	Present Value of Disability Claims Incurred	Tabular Interest	Tabular Less Actual Reserve Released	Increase in Reserve on Account of Change in Valuation Basis
1 Acacia Mutual . . .	\$80,669,753	\$10,034,023	\$932,062	\$127,459	\$2,956,034	\$39,567	—
2 Aetna . . .	581,791,378	96,746,008	15,086,733	2,791,211	20,774,470	-1,089,370	\$3,084,728
3 Bankers National . . .	5,637,751	1,575,449	180,013	16,769	217,281	7,663	13,257
4 Berkshire . . .	60,605,085	5,434,828	1,481,945	60,687	2,012,746	-6,188	—
5 Boston Mutual . . .	5,518,622 <sup>1</sup>	853,906 <sup>1</sup>	25,795 <sup>1</sup>	833 <sup>1</sup>	202,781 <sup>1</sup>	625 <sup>1</sup>	—
	7,298,980 <sup>2</sup>	1,678,256 <sup>2</sup>	—	9,951 <sup>2</sup>	270,208 <sup>2</sup>	—	11,928 <sup>2</sup>
6 Columbian National . . .	43,396,398	5,042,993	490,962	64,601	1,559,177	122,819	48,000
7 Connecticut General . . .	243,319,937	36,629,933	3,604,795	1,275,990	8,667,301	-36,524	1,000,000
8 Connecticut Mutual . . .	341,766,315	41,570,863	8,231,279	1,128,043	11,101,806	126,900	912,155
9 Continental American . . .	21,772,060	3,292,188	407,226	49,204	797,534	62,419	—
10 Equitable of Iowa . . .	177,962,902	17,743,778	3,915,891	475,847	6,302,465	45,253	—
11 Equitable of New York . . .	2,219,972,717	249,681,977	35,437,413	8,256,393	72,352,937	-179,729	4,660,483
12 Expressmen's Mutual . . .	8,200,668	735,886	9,620	—	256,151	—	—
13 Farmers and Traders . . .	8,759,690	1,082,024	54,499	11,566	318,714	-10,414	—
14 Fidelity Mutual . . .	118,163,613	12,216,111	1,921,657	467,058	4,168,225	-18,948	—
15 Guardian . . .	128,030,376	13,791,475	2,754,825	782,893	4,011,933	-121,609	411,364
16 Home . . .	98,124,119	11,029,849	2,342,873	281,140	3,227,984	-43,269	28,872
17 John Hancock Mutual . . .	578,699,906 <sup>1</sup>	81,708,374 <sup>1</sup>	11,392,243 <sup>1</sup>	908,695 <sup>1</sup>	20,738,843 <sup>1</sup>	681,613 <sup>1</sup>	—
	275,136,183 <sup>2</sup>	49,479,732 <sup>2</sup>	—	—	10,160,056 <sup>2</sup>	—	—
18 Lincoln National . . .	117,882,413	25,257,622	2,179,555	207,233	4,497,716	144,897	442,442
19 Loyal Protective . . .	197,872	113,488	4,791	141	7,667	151	—
20 Massachusetts Mutual . . .	638,470,267	57,266,969	17,414,115	1,941,750	20,934,658	600,958	574,226
21 Massachusetts Protective . . .	6,590,613	1,109,643	29,994	10,515	247,266	-8,444	—
22 Metropolitan . . .	2,882,449,387 <sup>1</sup>	382,402,844 <sup>1</sup>	41,911,288 <sup>1</sup>	9,377,977 <sup>1</sup>	103,424,862 <sup>1</sup>	-572,378 <sup>1</sup>	2,181,953 <sup>1</sup>
	1,745,751,322 <sup>2</sup>	242,159,680 <sup>2</sup>	2,872,425 <sup>2</sup>	872,187 <sup>2</sup>	62,456,848 <sup>2</sup>	1,228 <sup>2</sup>	1,106,204 <sup>2</sup>
23 Ministers Mutual . . .	692,912	87,893	4,010	—	22,378	1,055	—
24 Monarch . . .	4,376,684	2,441,508	34,207	1,605,605	165,713	22,456	—
25 Morris Plan . . .	299,331	627,978	—	—	30,998	6,156	—
26 Mutual . . .	1,350,459,870	112,192,100	19,682,374	7,852,754	42,408,465	-3,692,387	1,945,579
27 Mutual Benefit . . .	661,467,916	59,741,412	16,421,247	152,676	20,729,480	461,848	—
28 Mutual Trust . . .	41,678,775	4,825,951	830,532	30,476	1,495,509	63,138	—
29 National . . .	197,442,598	20,180,251	4,897,822	370,547	6,369,481	224,579	—
30 New England Mutual . . .	428,295,108	49,791,570	10,243,508	405,023	13,828,092	531,466	254,475
31 New York . . .	2,511,979,161	212,206,000	50,494,001	18,435,656	76,741,342	-3,895,543	2,884,068
32 North American . . .	14,346,273	2,808,314	—	51,622	522,429	28,014	96,150
33 Northwestern Mutual . . .	1,191,094,052	108,035,701	24,741,523	302,391	37,274,935	-21,961	—
34 Paul Revere . . .	1,747,596	667,067	6,605	3,852	71,926	-1,544	—
35 Penn Mutual . . .	685,402,648	62,731,943	16,754,889	1,649,094	21,910,476	780,079	663,394
36 Phoenix Mutual . . .	240,284,691	24,806,189	5,187,992	760,457	8,286,078	282,394	49,500
37 Presbyt'n Ministers F'd . . .	26,483,224	2,393,281	341,113	5,652	826,259	17,135	—
38 Provident Mutual . . .	332,241,766	29,658,610	7,520,068	574,258	11,770,259	151,487	1,083,490
39 Prudential . . .	2,062,177,075 <sup>1</sup>	310,713,742 <sup>1</sup>	38,611,248 <sup>1</sup>	8,321,227 <sup>1</sup>	75,455,274 <sup>1</sup>	-723,288 <sup>1</sup>	12,426,635 <sup>1</sup>
	1,599,240,484 <sup>2</sup>	239,853,498 <sup>2</sup>	574,569 <sup>2</sup>	—	53,228,077 <sup>2</sup>	—	—
40 Security Mutual . . .	23,066,001	2,314,283	296,704	60,874	771,164	-18,454	—
41 State Mutual . . .	175,584,895	15,701,780	4,231,704	299,081	5,505,551	-74,493	—
42 Sun Life (U. S. Branch) . . .	323,198,173	40,922,834	7,058,059	627,928	10,981,181	242,912	222,057
43 Travelers . . .	873,331,361	115,887,720	12,741,676	4,874,086	31,662,950	-4,372	1,895,337
44 Union Central . . .	371,054,773	33,319,289	9,828,985	925,139	12,952,377	185,248	85,077
45 Union Labor . . .	1,819,503	1,147,088	20,969	25,802	82,254	-3,711	3,383
46 Union Mutual . . .	21,209,345	2,290,385	333,341	724	682,461	19,202	—
47 United Life and Accident . . .	9,466,238	1,173,103	112,385	56,436	348,147	-24,510	55,888
48 Washington National . . .	6,835,094	2,929,017	35,185	2,297	282,353	-5,502	—
Totals . . .	\$19,924,076,905 <sup>1</sup>	\$2,274,915,249 <sup>1</sup>	\$380,239,721 <sup>1</sup>	\$75,629,602 <sup>1</sup>	\$669,956,083 <sup>1</sup>	-\$5,702,604 <sup>1</sup>	\$35,022,513 <sup>1</sup>
	\$3,627,426,969 <sup>2</sup>	\$533,171,166 <sup>2</sup>	\$3,446,904 <sup>2</sup>	\$882,138 <sup>2</sup>	\$126,115,189 <sup>2</sup>	\$1,228 <sup>2</sup>	\$1,118,132 <sup>2</sup>

<sup>1</sup> Ordinary.<sup>2</sup> Industrial.



## FOR THE YEAR ENDING DECEMBER 31, 1940

		DEDUCTIONS IN RESERVE					Reserve Dec. 31, 1940	
Other Increase (Net)	Totals	Tabular Cost	Reserves Released by Death	Reserves Released by Other Terminations (Net)	Annuity, Supplementary Contract, Disability and Accumulated Dividend Payments	Total Deductions		
\$50,084	\$94,808,982	\$4,157,003	\$1,018,435	\$2,054,462	\$758,709	\$7,988,609	\$86,820,373	1
216,274	719,401,432	50,161,332	8,338,737	15,007,264	18,207,474	91,714,807	627,686,625	2
-	7,648,183	783,308	66,348	329,610	84,837	1,264,103	6,384,080	3
-	69,589,103	2,205,645	1,079,647	1,793,229	1,648,255	6,726,776	62,862,327	4
-	6,602,562 <sup>1</sup>	288,165 <sup>1</sup>	63,711 <sup>1</sup>	352,002 <sup>1</sup>	18,244 <sup>1</sup>	722,122 <sup>1</sup>	5,880,440 <sup>1</sup>	5
-	9,269,323 <sup>2</sup>	604,382 <sup>2</sup>	106,724 <sup>2</sup>	801,660 <sup>2</sup>	-	1,512,766 <sup>2</sup>	7,756,557 <sup>2</sup>	6
-	50,724,950	2,047,151	912,616	1,714,037	590,591	5,264,395	45,460,555	7
167,997	294,629,429	14,606,029	3,607,270	6,602,406	5,669,712	30,485,417	264,144,012	8
-323,749	404,513,612	11,765,498	4,005,245	9,100,651	9,124,880	35,996,224	370,517,388	9
7,304	26,387,935	1,501,963	168,120	675,143	353,751	2,698,977	23,688,958	10
-	206,446,136	6,229,711	1,531,112	5,646,153	3,749,935	17,156,911	189,289,225	11
-58,875	2,590,123,316	83,772,865	24,130,852	54,861,580	60,344,990	223,110,287	2,367,013,029	12
-	9,262,325	270,906	115,303	168,320	2,835	557,364	8,704,961	13
-	10,216,019	402,850	65,581	300,207	42,545	811,183	9,404,836	14
-	136,917,716	4,293,161	1,681,385	4,433,247	2,542,258	12,950,051	123,967,665	15
56,796	149,718,053	5,430,028	1,501,555	4,176,005	3,097,380	14,204,968	135,513,085	16
218,476	115,210,044	4,532,769	1,594,564	3,222,509	2,001,836	11,351,678	103,858,366	17
129,673 <sup>1</sup>	694,259,347 <sup>1</sup>	29,128,466 <sup>1</sup>	6,737,357 <sup>1</sup>	18,600,888 <sup>1</sup>	12,342,382 <sup>1</sup>	66,809,093 <sup>1</sup>	627,450,254 <sup>1</sup>	18
-	334,775,971 <sup>2</sup>	21,488,877 <sup>2</sup>	5,328,874 <sup>2</sup>	19,177,405 <sup>2</sup>	241,662 <sup>2</sup>	46,236,818 <sup>2</sup>	288,539,153 <sup>2</sup>	19
781,683	151,393,561	13,472,406	1,398,761	5,998,882	2,660,433	23,530,482	127,863,079	20
-	324,110	35,966	2,410	9,891	1,360	49,627	274,483	21
848,103	738,051,046	21,376,748	7,275,412	15,423,486	17,486,336	61,561,982	676,489,064	22
-	7,979,587	394,918	71,768	168,230	39,901	674,817	7,304,770	23
-47,402 <sup>1</sup>	3,421,128,531 <sup>1</sup>	166,847,047 <sup>1</sup>	28,378,185 <sup>1</sup>	120,390,726 <sup>1</sup>	44,862,459 <sup>1</sup>	360,478,417 <sup>1</sup>	3,060,650,114 <sup>1</sup>	24
-	2,055,219,894 <sup>2</sup>	91,792,273 <sup>2</sup>	26,116,797 <sup>2</sup>	166,586,065 <sup>2</sup>	2,608,289 <sup>2</sup>	287,103,424 <sup>2</sup>	1,768,116,470 <sup>2</sup>	25
-	808,248	28,035	7,592	36,945	8,228	80,800	727,448	26
9,794	8,655,967	1,827,926	18,448	147,627	1,621,220	3,615,221	5,040,746	27
-	964,463	610,220	1,486	247	5,289	617,242	347,221	28
796,130	1,531,644,885	47,542,716	21,822,778	38,663,623	33,361,225	141,390,342	1,390,254,543	29
715,015	759,689,594	24,507,280	11,577,995	15,450,258	11,141,338	62,676,871	697,012,723	30
13,995	48,938,376	1,889,171	358,211	1,713,985	635,311	4,596,678	44,341,698	31
-	229,485,278	6,887,830	2,927,229	4,885,547	6,335,933	21,035,989	208,449,289	32
111,458	503,460,700	18,334,198	5,020,988	11,316,251	9,936,925	44,008,362	459,452,338	33
59,226	2,868,903,911	86,004,959	30,058,400	65,734,184	73,936,356	255,733,899	2,613,170,012	34
-8,677	17,844,125	1,863,737	330,252	482,809	101,763	2,778,561	15,065,564	35
-	1,361,426,641	46,123,292	21,112,116	26,705,601	20,294,659	114,235,668	1,247,190,973	36
-	2,495,502	216,254	8,095	58,661	6,128	289,138	2,206,364	37
583,513	790,476,036	23,279,421	8,877,820	16,336,801	20,748,272	69,242,314	721,233,722	38
91,828	279,749,129	7,910,918	2,660,515	5,703,226	7,157,803	23,432,462	256,316,667	39
-	30,066,664	718,127	387,755	1,224,246	326,596	2,656,724	27,409,940	40
-	382,999,938	10,810,795	3,765,263	11,986,948	6,512,054	33,075,060	349,924,878	41
-33,565 <sup>1</sup>	2,506,948,348 <sup>1</sup>	120,813,348 <sup>1</sup>	23,347,191 <sup>1</sup>	72,341,647 <sup>1</sup>	42,683,451 <sup>1</sup>	259,185,637 <sup>1</sup>	2,247,762,711 <sup>1</sup>	42
-247,655 <sup>2</sup>	1,892,648,973 <sup>2</sup>	85,933,093 <sup>2</sup>	24,605,770 <sup>2</sup>	135,768,547 <sup>2</sup>	406,521 <sup>2</sup>	246,713,931 <sup>2</sup>	1,645,935,042 <sup>2</sup>	43
-	26,490,572	937,120	386,747	987,055	234,308	2,545,230	23,945,342	44
-68,991	201,179,527	6,800,355	2,655,518	4,099,296	3,594,694	17,149,863	184,029,664	45
-73,389	383,179,764	15,419,466	3,259,196	10,389,316	13,912,259	42,980,237	340,199,527	46
-941,918	1,039,446,840	56,778,688	10,198,647	24,101,740	22,823,818	113,902,593	925,543,947	47
295,793	428,646,681	13,871,876	6,617,784	10,566,499	8,599,898	39,656,057	388,990,624	48
-	3,095,288	956,657	15,305	42,440	50,436	1,064,838	2,030,450	49
-1,502	24,533,956	998,947	610,146	835,825	207,311	2,652,229	21,881,727	50
11,354	11,199,041	553,760	143,813	349,267	76,052	1,122,882	10,076,159	51
-	10,078,444	1,434,045	55,318	328,965	32,552	1,850,880	8,227,564	52
\$3,606,428 <sup>1</sup>	\$23,357,743,897 <sup>1</sup>	\$920,823,066 <sup>1</sup>	\$249,968,982 <sup>1</sup>	\$595,517,937 <sup>1</sup>	\$469,374,382 <sup>1</sup>	\$2,235,684,367 <sup>1</sup>	\$21,122,059,530 <sup>1</sup>	53
-\$247,655 <sup>2</sup>	\$4,291,914,161 <sup>2</sup>	\$199,818,625 <sup>2</sup>	\$56,158,165 <sup>2</sup>	\$322,333,677 <sup>2</sup>	\$3,256,472 <sup>2</sup>	\$581,566,939 <sup>2</sup>	\$3,710,347,222 <sup>2</sup>	54

TABLE N.—PRINCIPAL SALARIES PAID DURING THE YEAR 1940

NAME OF COMPANY	DIRECTORS		Chairman of the Board	President	VICE PRESIDENT		Secretary	Assistant Secretary	Treasurer	Comptroller	Actuary	Assistant Actuary	Counsel	Superintendent of Agencies
	No.	Amt.			No.	Amt.								
Acacia Mutual	23	\$11,402	—	\$75,000	4	\$44,850	(2) \$6,400	(2) \$7,885	\$6,800	\$10,200	— <sup>5</sup>	(2) \$10,969	(5) \$31,606	(2) \$22,575
Aetna	10	16,960	—	34,913	10	204,434	(2) 24,360 <sup>3</sup>	(7) 57,714	— <sup>4</sup>	—	— <sup>5</sup>	\$15,750 <sup>6</sup>	(5) 36,628	(5) 8
Berkshire	13	2,720	—	15,860	3	25,840	(2) 7,650	(2) 5,550	12,000	—	—	— <sup>11</sup>	4,500	7,500
Berkshire	9	1,725	—	24,000	2	24,000	(2) 18,000	(2) 10,350	— <sup>9</sup>	—	—	—	3,000	6,800
Boston Mutual	13	3,600	—	15,000	—	—	(2) 12,000	(2) 6,496	3,000	—	—	—	—	—
Columbian National	7	1,105	—	25,345	4	29,787	(5) 57,066	(6) 43,329	—	—	—	—	—	—
Connecticut General	8	2,180	\$15,000	29,667	4	83,751	(3) 27,262	(2) 15,042	—	—	—	—	—	—
Continental Mutual	10	14,200	—	42,000	7	118,292	(3) 37,200	(3) 22,700	5,400	4,755	—	—	—	—
Continental American	14	4,260	—	18,000	3	33,750	(3) 33,300	(3) 17,100	— <sup>9</sup>	—	—	—	—	—
Equitable of Iowa	8	2,400	18,000	33,000	4	59,400	(3) 37,200	(3) 22,700	16,250	—	—	—	—	—
Equitable of New York	32	54,025	—	75,000	16	343,752	(3) 37,200	(3) 22,700	— <sup>9</sup>	—	—	—	—	—
Expressmen's Mutual	—	—	—	3,500	—	—	(2) 17,000	(4) 6,750	8,000	6,000	—	—	—	—
Farmers and Traders	20	1,643	—	4,800	1	7,500	(2) 17,000	(4) 6,750	— <sup>9</sup>	—	—	—	—	—
Fidelity Mutual	19	3,175	—	36,000	3	48,000	(3) 25,000	(3) 18,668	—	—	—	—	—	—
Guardian	17	7,140	20,000	25,000	3	40,000	(2) 11,067 <sup>2</sup>	(3) 18,668	—	—	—	—	—	—
Home	16	1,650	35,000	30,000	5	78,334	(2) 18,800	(4) 24,500	— <sup>4</sup>	—	—	—	—	—
John Hancock Mutual	12	3,520	—	60,000	11	236,500	(2) 18,800	(4) 24,500	7,500	7,000	—	—	—	—
Lincoln National	9	15,260	50,000	32,000	6	86,300	(2) 12,361	(4) 4,020	4,800	—	—	—	—	—
Loyal Protective	2	1,200	—	25,000	1	9,600	(3) 32,000	(9) 61,000	10,000	—	—	—	—	—
Massachusetts Mutual	2	3,380	—	50,000	5	116,000	(3) 32,000	(9) 61,000	—	—	—	—	—	—
Massachusetts Protective	7	—	—	10,000	1	6,000	(3) 32,000	(9) 61,000	30,000	35,000	—	—	—	—
Metropolitan	24	26,740	—	125,000	17	549,500	(3) 32,000	(9) 61,000	500	—	—	—	—	—
Ministers Mutual	—	—	—	41,667	—	—	(4) 30,396	(4) 29,376	11,458	—	—	—	—	—
Monarch	—	860	—	24,000	4	57,292	(4) 30,396	(4) 29,376	—	—	—	—	—	—
Morris Plan	9	—	20,000	41,667	—	—	(4) 30,396	(4) 29,376	—	—	—	—	—	—
Mutual	35	43,610	33,493	75,000	7	181,528	(2) 16,533	(9) 9,904	25,000	20,000	—	—	—	—
Mutual Benefit	10	13,120	—	113,000	4	113,000	(2) 16,533	(9) 9,904	18,000	7,000	—	—	—	—
Mutual Trust	3	1,340	—	22,500	4	26,000	(2) 16,533	(9) 9,904	— <sup>4</sup>	—	—	—	—	—
National	10	4,750	20,417	22,500	3	16,000	(2) 16,533	(9) 9,904	10,000	—	—	—	—	—
New England Mutual	4	2,000	77,325	65,000	5	98,167	(2) 16,533	(9) 9,904	11,667	20,000	—	—	—	—
New York	25	53,570	1,000	26,000	10	347,769	(3) 54,000 <sup>3</sup>	(4) 28,033	— <sup>4</sup>	—	—	—	—	—
North American	7	3,850	—	26,000	2	30,500	(3) 54,000 <sup>3</sup>	(4) 28,033	7,000	17,000	—	—	—	—
Northwestern Mutual	23	3,075	—	50,000	4	104,000	(3) 54,000 <sup>3</sup>	(4) 28,033	—	—	—	—	—	—
Paul Reverse	25	14,160	—	12,000	5	8,000	(3) 54,000 <sup>3</sup>	(4) 28,033	12,000	—	—	—	—	—
Penn Mutual	25	8,780	—	60,000	1	135,000	(2) 26,026	(2) 12,600	10,000	— <sup>5</sup>	—	—	—	—
Phoenix Mutual	13	—	—	30,000	6	55,084	(6) 50,063	6,958	— <sup>4</sup>	—	—	—	—	—

Presbyterian Ministers Fund	19	5,490	10,000	2	10,100	6,375	(2)	4,800	6,000	-	8,500	(2)	14,500	-	-	16,292 <sup>a</sup>
Providential	15	17,860	40,000	5	110,000	-	(4)	27,250	11,000	-	-	-	-	-	-	-
Security Mutual	18	44,900	100,000	14	417,510	20,000	(14)	194,582	19,000	16,000	-	(6)	67,500	40,000	-	-
State Mutual	6	2,080	13,375	1	2,000	4,000	-	-	3,958	7,500	-	-	-	2,500	-	-
Sun Life	14	8,720	36,000	2	40,000	12,000	(2)	13,000	(2)	19,500	7,500	(5)	28,050	12,000	-	-
Travelers	12	26,272	66,000	2	53,500	12,500	(3)	27,750	- <sup>4</sup>	12,500	(2)	10,750	-	-	-	(12) 95,036
Union Central	11	15,360	31,500	7	218,313	(11) 151,903	(25)	190,981	30,574	9,791	(4)	43,155 <sup>c</sup>	(7)	49,674	25,788	(5) 55,420
Union Labor	5	2,725	16,776	6	74,833	10,000	(4)	28,000	10,000	7,500	13,000	-	8,000	(2)	16,000	10,000
United Mutual	16	1,140	13,000	2	16,802	1,250	-	-	- <sup>9</sup>	-	-	-	4,350	-	-	-
United Life and Accident	7	2,795	8,500	3	22,000	-	(3)	11,047	5,000	-	4,200	-	-	-	-	-
Washington National	8	630	13,000	2	9,735	-	-	5,160	11,000	5,275	(2)	10,560	-	(2)	13,500	-
	-	-	-	8	58,408	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> President also comptroller.<sup>2</sup> Secretary also counsel.<sup>3</sup> One vice-president also secretary.<sup>4</sup> One vice-president also treasurer.<sup>5</sup> One vice-president also comptroller.<sup>6</sup> One vice-president also actuary.<sup>7</sup> One vice-president also counsel.<sup>8</sup> One vice-president also superintendent of agencies.<sup>9</sup> Secretary also treasurer.<sup>10</sup> Secretary also actuary.<sup>11</sup> Assistant secretary also actuary.<sup>12</sup> Assistant secretary also comptroller.<sup>13</sup> Assistant secretary also counsel.<sup>14</sup> Resident manager in United States.



TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1940 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Arcadia Mutual	Biags National	Washington, D. C.	\$403,089	\$126,139	\$155,283	\$26,980	-
	Columbia National	Washington, D. C.	272,379	353,174	291,189	204,052	-
	National Savings and Trust Co.	Washington, D. C.	253,502	347,541	270,862	115,397	-
Aetna	First National	New York, N. Y.	10,905,957	12,901,518	9,358,398	4,138,233	1/4-1/4
	Hardford National and Trust Co.	Hardford, Conn.	5,454,555	5,995,284	8,058,354	6,330,391	-
Bankers National	J. P. Morgan & Co.	New York, N. Y.	1,003,543	1,503,543	1,053,543	1,053,543	-
	Commercial Trust Co.	Jersey City, N. J.	87,715	88,850	109,015	32,180	-
	First National and Trust Co.	Montclair, N. J.	89,654	61,455	70,751	100,009	-
Berkshire	Chase National	New York, N. Y.	2,903,337	2,316,030	2,961,396	2,243,136	-
	Central Bankover Bank and Trust Co.	New York, N. Y.	451,367	451,367	451,367	458,394	-
	Guaranty Trust Co.	New York, N. Y.	160,000	162,795	133,924	163,697	-
	State Street Trust Co.	Boston, Mass.	243,744	342,052	307,519	157,581	-
Boston Mutual	First National	Boston, Mass.	313,659	410,282	511,053	164,652	-
	Newton Trust Co.	Newton Centre, Mass.	98,320	114,157	111,533	64,737	-
Columbian National	Boston Safe Deposit and Trust Co.	Boston, Mass.	262,238	492,011	640,027	350,696	-
	First National	Boston, Mass.	364,573	278,011	375,442	292,145	-
	State Street Trust Co.	Boston, Mass.	211,173	291,327	263,321	168,173	-
Connecticut General	Hardford National and Trust Co.	Hardford, Conn.	2,025,942	1,808,808	2,289,921	2,263,512	-
	Commercial National and Trust Co.	Hardford, Conn.	2,197,285	1,934,525	2,403,191	2,030,701	-
	Hardford-Connecticut Trust Co.	New York, N. Y.	1,439,801	907,856	992,020	809,724	-
Connecticut Mutual	Hardford National and Trust Co.	Hardford, Conn.	1,934,157	2,603,303	2,114,312	1,965,543	-
	Hardford National and Trust Co.	Hardford, Conn.	1,432,919	2,033,333	1,585,339	933,377	-
Continental American	J. P. Morgan and Co., Inc.	New York, N. Y.	1,850,928	1,054,846	1,138,518	433,100	-
	Wilmington Trust Co.	Wilmington, Del.	669,755	442,704	489,908	679,710	-
	Equitable Trust Co.	Wilmington, Del.	54,070	48,935	58,915	41,544	-
	Continental-Ilinois National and Trust Co.	Chicago, Ill.	2,419,737	2,323,685	2,090,247	1,295,967	-
Equitable of Iowa	Bankers Trust Co.	New York, N. Y.	1,679,454	1,361,041	1,131,606	808,475	-
	Bankers Trust Co.	Des Moines	908,568	866,564	920,889	714,119	-
Equitable of New York	Chase National	New York, N. Y.	155,807,555	139,571,098	99,824,510	79,639,126	-
	Guaranty Trust Co.	New York, N. Y.	67,183,446	58,765,200	52,111,575	46,900,901	-
Expressmen's Mutual Farmers and Traders	Bank of Manhattan	New York, N. Y.	44,018,518	36,856,627	45,834,491	25,177,963	-
	Chase National	New York, N. Y.	50,880	429,520	492,023	275,216	-
	Lincoln National and Trust Co.	Syracuse, N. Y.	241,625	141,206	217,454	99,669	-
Fidelity Mutual	Chemical Bank and Trust Co.	New York, N. Y.	100,000	100,000	100,000	75,000	-
	Corn Exchange National and Trust Co.	Philadelphia, Pa.	1,762,717	1,406,295	1,693,631	1,086,747	1
	Philadelphia National	Philadelphia, Pa.	2,423,854	2,573,287	2,775,799	979,960	1
	First National	Philadelphia, Pa.	1,364,042	1,462,870	1,611,939	926,381	-
	Bank of Manhattan Co.	New York, N. Y.	2,203,976	1,803,512	2,207,114	1,734,312	-
	Continental Bank and Trust Co.	New York, N. Y.	1,637,306	1,364,755	1,571,611	1,091,004	-
Guardian	Manufacturer's Trust Co.	New York, N. Y.	776,854	535,449	1,052,386	219,515	-

Home	Corn Exchange Bank Trust Co. (Washington Branch)	New York, N. Y.	1,743,792	1,431,182	1,143,524	955,714
	Bankers Trust Co.	New York, N. Y.	300,000	300,000	200,000	350,000
	First National	New York, N. Y.	230,000	230,000	200,000	300,000
John Hancock Mutual	First National	Boston, Mass.	23,343,553	17,511,131	29,631,186	27,486,266
	Guaranty Trust Co.	New York, N. Y.	1,169,664	1,043,724	1,128,336	1,687,929
	Second National	Boston, Mass.	2,469,940	2,355,695	2,446,490	2,421,125
Lincoln National	Guaranty Trust Co.	New York, N. Y.	1,537,950	998,869	1,343,556	233,418
	Confidential-Illinois National and Trust Co.	Chicago, Ill.	1,433,564	1,780,560	1,397,628	932,138
Loyal Protective	Lincoln National and Trust Co.	Fort Wayne, Ind.	313,243	382,323	371,497	473,324
	State Street Trust Co.	Boston, Mass.	109,371	124,012	105,827	85,004
	Canadian Bank of Commerce	Toronto, Ont.	122,009	75,043	92,049	83,463
Massachusetts Mutual	New York Trust Co.	New York, N. Y.	6,641,256	7,449,157	8,342,809	6,218,287
	Irving Trust Co.	New York, N. Y.	4,029,402	5,150,771	5,148,492	3,424,995
Massachusetts Protective	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	2,094,734	2,671,513	2,268,476	1,622,355
	Worcester County Trust Co.	Worcester, Mass.	315,212	360,806	466,203	245,113
	Chase National (Metropolitan Branch)	New York, N. Y.	90,938,695	88,048,311	94,179,173	69,720,769
Metropolitan	New York Trust Co.	New York, N. Y.	8,122,113	8,123,307	8,124,501	6,125,082
	Central Hanover Bank and Trust Co.	New York, N. Y.	8,108,017	8,108,017	8,108,017	8,108,017
Ministers Mutual	State Street Trust Co.	Boston, Mass.	29,172	28,036	24,128	20,574
Monarch	Union Trust Co.	Springfield, Mass.	79,346	99,018	87,876	106,615
Morris Plan	The Morris Plan Industrial	New York, N. Y.	374,819	350,269	150,792	270,975
	Guaranty Trust Co.	New York, N. Y.	19,941,541	11,320,683	11,025,504	3,466,280
Mutual	Chemical Bank and Trust Co.	New York, N. Y.	9,614,501	6,429,806	8,227,881	3,152,278
	National City	New York, N. Y.	10,015,000	8,400,000	8,790,000	3,325,000
	Central Hanover Bank and Trust Co.	New York, N. Y.	3,586,896	3,908,163	4,988,779	499,851
Mutual Benefit	First National	New York, N. Y.	4,388,797	3,901,967	4,991,406	501,843
	Bankers Trust Co.	New York, N. Y.	4,102,952	5,221,027	5,001,610	398,251
	First National	Chicago, Ill.	492,990	516,351	578,298	556,958
Mutual Trust	Northern Trust Co.	Chicago, Ill.	241,829	177,264	216,491	197,094
	Confidential-Illinois National and Trust Co.	Chicago, Ill.	180,509	145,890	140,319	123,284
	Central Hanover Bank and Trust Co.	New York, N. Y.	1,047,143	923,787	895,981	460,137
National	Chemical Bank and Trust Co.	New York, N. Y.	795,780	900,088	894,720	235,949
	First National	Chicago, Ill.	665,693	888,564	743,506	282,563
New England Mutual	First National	Boston, Mass.	9,771,142	15,574,774	16,875,124	5,895,040
	Merchants National	Boston, Mass.	7,910,000	9,379,076	10,077,256	5,764,755
	Guaranty Trust Co.	New York, N. Y.	1,486,976	1,674,450	1,352,278	991,259
	Chase National (Madison Square Branch)	New York, N. Y.	15,332,220	20,611,148	15,180,574	7,681,031
New York	Chemical Bank and Trust Co. (Fifth Avenue Office)	New York, N. Y.	11,191,975	13,133,858	11,408,779	4,706,026
	New York Trust Co.	New York, N. Y.	11,150,210	11,844,894	11,430,812	4,485,075
North American	Bank of New York	New York, N. Y.	497,522	726,215	708,188	581,157
	Bankers Trust Co.	New York, N. Y.	437,731	527,890	413,994	182,481
	Chase National	New York, N. Y.	327,896	522,323	448,619	378,943
Northwestern Mutual	Chase National	New York, N. Y.	3,242,814	8,353,696	4,109,541	2,122,290
	First National	New York, N. Y.	2,519,143	5,386,841	4,210,857	2,386,242
	First Wisconsin National	Chicago, Ill.	4,448,508	4,758,289	4,379,095	2,228,632
Paul Revere	Worcester County Trust Co.	Worcester, Mass.	258,653	280,880	287,666	209,152
	Guaranty Trust Co.	New York, N. Y.	10,781,662	7,345,637	7,092,174	2,040,039
Penn Mutual	Chase National	New York, N. Y.	7,437,949	5,038,277	3,905,646	1,776,409
	National City	New York, N. Y.	6,674,663	4,465,363	4,817,930	1,809,604

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1940, ETC.—Concluded

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Phoenix Mutual	Phoenix State and Trust Co.	Hartford, Conn.	5,941,940	3,225,832	4,147,543	2,313,537	$\frac{1}{4}$ — $\frac{1}{8}$
Presbyterian Ministers Fund	Hartford National and Trust Co.	Hartford, Conn.	1,695,759	1,695,615	1,607,919	1,559,416	$\frac{1}{4}$ — $\frac{1}{8}$
Provident Mutual	Bankers Trust Co.	New York, N. Y.	1,156,915	931,370	2,297,552	1,214,890	—
	Fidelity-Philadelphia Trust Co.	Philadelphia, Pa.	326,862	213,610	776,764	178,906	—
	Philadelphia National	Philadelphia, Pa.	5,459,985	2,985,100	2,973,049	2,395,506	—
	Provident Trust Co.	Philadelphia, Pa.	5,035,257	5,021,558	5,044,700	4,832,279	—
	Central Hanover Bank and Trust Co.	New York, N. Y.	3,511,720	1,389,993	2,999,449	666,063	—
Prudential	Guaranty Trust Co.	New York, N. Y.	19,488,736	23,526,910	20,203,598	16,888,635	—
	Chase National	New York, N. Y.	17,842,385	17,842,385	20,538,173	14,549,055	—
Security Mutual	Fidelity Union Trust Co.	New York, N. Y.	22,899,799	12,549,731	12,256,245	8,590,060	—
	Marine Midland Trust Co.	Newark, N. J.	1,456,178	1,456,178	1,632,726	521,469	—
	First National	New York, N. Y.	241,671	462,860	559,158	495,952	—
State Mutual	Bank of New York	Binghamton, N. Y.	2,903,383	3,488,398	3,513,506	1,028,569	—
	Second National	New York, N. Y.	1,163,235	2,060,051	2,161,264	338,206	—
Sun Life (U. S. Branch)	Worcester County Trust Co.	Boston, Mass.	788,908	750,305	730,331	596,267	—
	Bankers Trust Co.	New York, N. Y.	4,435,823	4,250,861	10,640,405	4,731,593	—
Travelers	City Bank Farmers Trust Co.	New York, N. Y.	5,767,542	5,173,456	4,262,322	5,633,891	—
	Connecticut River Banking Co.	Hartford, Conn.	3,899,000	3,790,700	3,806,683	4,296,683	$\frac{1}{4}$
	First National	Boston, Mass.	6,227,500	7,394,100	4,603,300	4,769,469	—
Union Central	Royal Bank of Canada	Montreal, Can.	1,715,000	2,061,500	2,851,900	2,774,819	—
	Fifth-Third Union Trust Co.	Cincinnati, Ohio	2,147,011	1,514,164	2,647,747	4,412,678	—
Union Labor	Central Trust Co.	Cincinnati, Ohio	1,866,437	776,731	1,017,127	511,478	—
	Chemical Bank and Trust Co.	New York, N. Y.	1,489,735	809,208	867,495	978,837	—
United Life and Accident	First Portland National	Portland, Me.	191,510	67,054	112,911	126,631	—
Washington National	Central Hanover Bank and Trust Co.	New York, N. Y.	1,099,237	625,775	810,880	798,371	—
	Mechanics National	Concord, N. H.	876,101	552,287	555,315	131,604	—
	Continental-Illinois National and Trust Co.	Chicago, Ill.	188,208	122,100	246,823	237,649	—
	North Shore National	Chicago, Ill.	382,891	526,420	315,581	992,950	—
			448,074	381,951	347,165	341,500	—



## CONTRIBUTORY RETIREMENT SYSTEMS IN EFFECT ON DECEMBER 31, 1940.

TABLE I.—ASSETS AND LIABILITIES—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Admitted Assets	Annuity Savings	Annuity Reserve	Pension Accu- mula- tion	Pension Reserve	Expense	Undis- tributed Income	Income	Disburse- ments
<i>Counties</i>									
Barnstable County . . .	\$47,327	\$23,572	\$340	\$23,092	—	\$323	—	\$18,150	\$4,124
Berkshire County . . .	30,275	17,549	457	11,763	—	506	—	13,175	5,943
Bristol County . . .	109,766	56,890	1,285	47,983	—	1,799	1,809	46,343	17,144
Dukes County . . .	1,428	561	—	750	—	117	—	1,576	134
Essex County . . .	244,221	121,563	2,947	114,138	—	822	4,751	96,770	31,212
Franklin County . . .	6,186	2,232	30	8	—	3,916	—	7,268	1,085
Hampden County . . .	66,548	36,054	1,635	27,190	—	583	1,086	28,870	13,183
Hampshire County . . .	30,952	14,630	132	15,957	—	233	—	16,172	8,547
Hampshire County . . .	550,714	312,570	24,456	201,928	—	57	11,703	181,511	36,834
Middlesex County . . .	114,415	113,484	16,588	51,813	—	—	-67,470	47,529	14,292
Norfolk County . . .	68,201	37,568	1,615	25,850	—	168	—	32,332	18,384
Plymouth County . . .	317,577	199,860	20,363	88,141	—	16	9,197	74,890	23,715
Worcester County . . .									
<b>Totals</b>	<b>\$1,584,610</b>	<b>\$936,533</b>	<b>\$69,848</b>	<b>\$608,613</b>	<b>—</b>	<b>\$8,540</b>	<b>-\$38,924</b>	<b>\$564,586</b>	<b>\$174,597</b>
<i>Cities and Towns</i>									
Adams . . .	\$22,585	\$11,792	—	\$10,513	—	\$220	\$60	\$10,342	\$3,076
Amesbury . . .	17,483	12,044	88	5,370	—	60	1	12,043	7,370
Andover . . .	49,501	26,070	671	21,775	—	150	835	22,064	7,657
Arlington . . .	106,453	51,096	1,736	52,895	—	726	—	44,572	14,496
Athol . . .	33,401	17,034	220	15,910	—	237	—	14,679	4,621
Attleboro . . .	62,125	28,737	709	30,703	—	104	1,872	26,260	7,309
Belmont . . .	136,809	59,543	1,525	75,480	—	260	—	51,763	11,173
Beverly . . .	41,431	28,899	930	11,482	—	114	6	25,851	16,054
Braintree . . .	65,182	32,649	1,712	30,631	—	190	—	29,552	14,071
Brockton . . .	107,999	60,388	1,230	45,766	—	615	—	53,706	24,729
Cambridge . . .	286,424	135,861	3,921	142,387	—	—	4,255	188,802	8,407
Chicopee . . .	93,533	46,216	1,259	45,713	—	6	339	45,490	21,056
Clinton . . .	26,409	13,456	225	12,170	—	2	556	12,667	4,824
Danvers . . .	47,882	20,791	897	24,676	—	22	1,496	18,927	5,358
Dedham . . .	26,042	15,032	816	9,234	—	48	912	14,122	8,310
Easthampton . . .	33,198	19,363	946	12,767	—	122	—	16,759	9,889
Fairhaven . . .	8,846	5,416	257	2,976	—	170	27	8,293	5,240
Fall River . . .	155,639	110,397	10,598	34,461	—	183	—	100,422	75,240
Framingham . . .	60,233	28,852	593	30,511	—	23	254	26,458	11,464
Gardner . . .	32,718	19,496	662	11,890	—	561	109	20,504	12,577
Gloucester . . .	49,180	36,399	1,503	10,699	—	101	478	36,158	22,841
Greenfield . . .	62,787	34,872	1,007	26,426	—	482	—	31,235	14,825
Haverhill . . .	116,480	62,054	1,275	49,685	\$40	173	3,253	57,286	24,207
Hingham . . .	39,060	17,153	—	20,659	—	374	874	19,911	2,660
Holyoke . . .	96,472	54,760	1,621	39,935	—	—	156	50,418	26,655
Hull . . .	20,023	10,471	103	7,680	—	1,769	—	17,102	2,390
Lawrence . . .	250,317	143,425	3,059	101,754	—	110	1,969	124,921	52,144
Leominster . . .	66,810	34,527	839	31,036	—	223	185	29,311	10,914
Lexington . . .	55,944	28,169	1,502	25,853	—	420	—	23,724	8,390
Lowell . . .	111,561	65,594	2,199	42,217	—	779	772	63,547	31,154
Lynn . . .	251,974	125,867	4,648	113,689	—	—	7,770	123,551	49,511
Malden . . .	60,803	40,697	2,287	17,618	—	201	—	43,672	25,960
Marlborough . . .	39,239	24,679	164	12,278	—	51	2,067	24,160	11,528
Marblehead . . .	76,661	38,996	987	35,035	—	286	1,357	35,126	13,123
Maynard . . .	2,092	1,366	—	568	—	158	—	3,916	1,824
Melrose . . .	80,340	42,297	470	36,900	—	206	467	37,353	16,108
Methuen . . .	47,431	23,469	543	22,852	—	35	532	19,892	6,119
Milford . . .	40,082	20,359	380	19,310	—	33	—	15,924	7,118
Milton . . .	60,110	31,329	463	26,597	—	241	1,480	28,241	10,258
Natick . . .	40,714	18,968	259	21,392	—	95	—	15,568	2,606
Needham . . .	71,378	36,738	1,047	31,164	—	342	2,087	33,113	12,665
New Bedford . . .	164,122	122,766	12,638	26,033	—	256	2,429	152,972	113,174
Newburyport . . .	27,546	19,857	302	6,740	—	232	415	22,628	15,579
North Adams . . .	45,982	25,006	799	18,904	—	751	522	22,290	7,906
Northampton . . .	62,752	34,366	1,688	25,698	—	1,000	—	29,173	13,186
North Attleborough . . .	24,591	17,083	312	6,884	—	312	—	15,343	7,153
Northbridge . . .	13,804	5,167	—	8,234	—	71	332	5,649	1,581
Norwood . . .	76,509	37,629	1,280	36,735	—	453	412	33,394	14,236
Peabody . . .	46,804	23,860	637	21,415	—	42	850	24,831	10,912
Pittsfield . . .	105,679	56,520	1,688	41,396	—	70	6,005	50,189	21,081
Plymouth . . .	24,580	19,015	898	4,331	—	99	237	21,552	15,356
Reading . . .	10,781	4,338	6	6,205	—	151	81	11,455	674
Revere . . .	46,834	21,427	589	23,956	—	162	700	24,644	11,105
Salem . . .	70,172	41,940	1,695	25,741	—	258	538	39,886	20,105
Saugus . . .	34,972	17,755	21	16,842	—	354	—	15,455	5,305
Southbridge . . .	24,129	14,358	581	9,013	—	—	177	13,907	8,519
Springfield . . .	328,070	190,652	9,438	126,119	—	154	1,707	180,427	91,665
Stoneham . . .	34,378	15,512	716	17,607	—	—	543	17,209	7,213
Swampscott . . .	22,497	16,400	166	5,456	—	65	410	15,690	10,515
Taunton . . .	158,254	87,898	3,208	62,995	—	917	3,236	77,887	36,235
Wakefield . . .	61,446	37,904	590	22,029	—	1	922	34,434	19,782
Waltham . . .	61,717	30,754	1,168	29,487	—	49	259	29,161	11,634
Watertown . . .	120,116	52,540	1,301	62,250	—	235	3,790	51,855	15,264
Webster . . .	33,039	17,349	386	14,596	—	580	128	15,205	4,455
Wellesley . . .	105,087	46,204	557	57,446	—	226	654	40,120	9,082
Westfield . . .	84,025	39,177	1,180	43,475	—	193	—	32,187	7,856
West Springfield . . .	40,351	19,496	887	19,074	—	492	402	18,400	7,624
Weymouth . . .	89,180	45,304	1,116	41,198	—	119	1,443	38,792	13,500
Winchester . . .	24,259	14,995	189	8,769	—	—	306	19,905	4,305
Winthrop . . .	32,436	19,305	1,272	11,610	—	104	145	17,770	11,681
Woburn . . .	28,105	15,064	37	12,378	—	290	336	12,892	4,404
<b>Totals</b>	<b>\$5,055,568</b>	<b>\$2,744,962</b>	<b>\$98,617</b>	<b>\$2,133,273</b>	<b>\$40</b>	<b>\$17,528</b>	<b>\$61,148</b>	<b>\$2,662,707</b>	<b>\$1,147,188</b>

TABLE II.—TOTAL INCOMES—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Annuity Deposits	Pension Accumulation	Interest Deficiency	Expense Fund	Interest	All Other	Total
<i>Counties</i>							
Barnstable County . . .	\$6,074	\$10,791	\$206	\$219	\$460	\$400	\$18,150
Berkshire County . . .	4,730	7,287	10	403	745	—	13,175
Bristol County . . .	16,600	24,026	—	2,000	2,441	1,276	46,343
Dukes County . . .	561	750	—	250	15	—	1,576
Essex County . . .	34,628	54,757	—	700	6,380	305	96,770
Franklin County . . .	2,235	—	—	5,000	33	—	7,268
Hampden County . . .	10,156	16,362	300	338	951	763	28,870
Hampshire County . . .	4,786	10,607	256	—	523	—	16,172
Middlesex County . . .	56,517	106,749	—	100	14,066	4,079	181,511
Norfolk County . . .	16,328	22,156	—	111	8,743	191	47,529
Plymouth County . . .	11,324	19,289	—	—	1,719	—	32,332
Worcester County . . .	25,229	36,989	—	259	11,201	1,212	74,890
Totals . . .	\$189,168	\$309,763	\$772	\$9,380	\$47,277	\$8,226	\$564,586
<i>Cities and Towns</i>							
Adams . . .	\$3,975	\$5,767	\$19	\$28	\$553	—	\$10,342
Amesbury . . .	3,861	7,226	254	250	452	—	12,043
Andover . . .	8,445	11,644	—	400	1,299	\$276	22,064
Arlington . . .	15,351	25,733	515	960	2,013	—	44,572
Athol . . .	5,121	8,220	17	600	574	147	14,679
Attleboro . . .	9,825	14,469	—	200	1,554	212	26,260
Belmont . . .	18,949	29,458	801	600	1,955	—	51,763
Beverly . . .	9,937	14,548	198	177	991	—	25,851
Braintree . . .	11,179	16,261	179	200	1,715	18	29,552
Brockton . . .	19,754	29,711	484	1,500	2,031	226	53,706
Cambridge . . .	37,941	142,258	—	908	7,092	603	188,802
Chicopee . . .	16,133	25,326	—	1,533	2,422	76	45,490
Clinton . . .	4,619	7,161	—	350	520	17	12,667
Danvers . . .	6,540	10,652	73	400	1,262	—	18,927
Dedham . . .	5,165	7,516	—	150	871	420	14,122
Easthampton . . .	5,992	9,510	191	375	691	—	16,759
Fairhaven . . .	1,768	5,946	43	340	196	—	8,283
Fall River . . .	37,411	56,210	192	2,432	4,177	—	100,422
Frammingham . . .	9,070	15,265	—	420	1,550	153	26,458
Gardner . . .	6,667	11,992	37	700	838	270	20,504
Gloucester . . .	11,949	21,807	548	400	1,002	452	36,158
Greenfield . . .	10,632	16,800	—	1,250	1,861	692	31,235
Haverhill . . .	21,854	29,839	—	1,500	3,612	451	57,286
Hingham . . .	7,103	11,402	60	525	694	127	19,911
Holyoke . . .	18,092	28,131	—	1,450	2,379	366	50,418
Hull . . .	7,237	9,765	—	—	100	—	17,102
Lawrence . . .	50,395	66,324	193	1,500	5,287	1,222	124,921
Leominster . . .	10,251	15,682	—	200	1,889	1,289	29,311
Lexington . . .	9,465	12,962	314	—	983	—	23,724
Lowell . . .	23,235	34,425	—	2,500	3,172	215	63,547
Lynn . . .	42,720	71,983	—	1,350	7,434	64	123,551
Malden . . .	15,124	26,630	120	1,000	793	5	43,672
Marblehead . . .	8,154	11,561	—	1,400	928	2,117	24,160
Marblehead . . .	12,760	19,084	—	616	1,908	758	35,126
Maynard . . .	1,416	2,000	—	500	—	—	3,916
Melrose . . .	13,839	20,566	—	375	2,493	80	37,353
Methuen . . .	7,035	11,137	—	300	1,416	4	19,892
Milford . . .	6,080	8,413	239	400	592	200	15,924
Milton . . .	11,098	14,763	717	679	952	32	28,241
Natick . . .	5,930	8,577	—	300	761	—	15,568
Needham . . .	11,853	17,773	—	600	1,781	1,106	33,113
New Bedford . . .	40,538	106,366	—	1,000	4,356	712	152,972
Newburyport . . .	6,602	14,789	211	500	526	—	22,628
North Adams . . .	8,183	11,712	214	500	1,046	635	22,290
Northampton . . .	10,677	15,979	295	980	1,042	200	29,173
North Attleborough . . .	5,227	9,205	309	300	302	—	15,343
Northbridge . . .	1,821	3,690	50	60	28	—	5,649
Norwood . . .	11,498	18,929	131	750	2,086	—	33,394
Peabody . . .	9,376	13,131	—	650	1,397	277	24,831
Pittsfield . . .	18,152	24,699	—	650	2,669	4,019	50,189
Plymouth . . .	7,037	13,436	207	200	672	—	21,552
Reading . . .	4,349	6,500	61	500	45	—	11,455
Revere . . .	9,052	14,586	—	500	506	—	24,644
Salem . . .	14,650	21,850	367	1,600	1,219	200	39,886
Saugus . . .	5,438	8,716	269	400	632	—	15,455
Southbridge . . .	4,741	7,530	177	875	244	340	13,907
Springfield . . .	63,723	101,243	—	5,252	9,473	736	180,427
Stoneham . . .	4,893	11,200	—	100	883	133	17,209
Swampscott . . .	5,945	8,613	34	661	330	107	15,690
Taunton . . .	28,063	43,152	1,200	1,500	3,705	267	77,887
Wakefield . . .	12,954	18,593	499	800	1,588	—	34,434
Waltham . . .	9,512	16,333	—	1,920	1,370	26	29,161
Watertown . . .	17,933	27,677	—	1,800	3,106	1,339	51,855
Webster . . .	5,068	8,117	54	1,000	869	97	15,205
Wellesley . . .	13,862	23,517	116	250	1,659	716	40,120
Westfield . . .	11,712	18,095	567	750	1,033	—	32,187
West Springfield . . .	6,384	10,284	—	638	1,036	58	18,400
Weymouth . . .	14,362	21,109	114	466	1,909	832	38,792
Winchester . . .	10,924	7,393	—	1,249	189	150	19,905
Winthrop . . .	6,742	9,510	109	420	909	80	17,770
Woburn . . .	4,703	7,433	11	198	545	2	12,892
Totals . . .	\$918,076	\$1,537,884	\$10,189	\$55,867	\$118,167	\$22,524	\$2,662,707

TABLE III.—DISBURSEMENTS—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Annuity Payments	Pension Payments	Refunds	Ordinary and Accidental Disability	Accidental Death Benefits	Adminis- trative Expenses	All Other	Total
<i>Counties</i>								
Barnstable County . . .	\$50	\$3,131	\$878	—	—	\$65	—	\$4,124
Berkshire County . . .	78	4,948	792	—	—	97	\$28	5,943
Bristol County . . .	106	12,679	1,536	\$925	—	1,797	101	17,144
Dukes County . . .	—	—	—	—	—	134	—	134
Essex County . . .	367	26,014	3,938	—	—	637	256	31,212
Franklin County . . .	2	675	—	—	—	408	—	1,085
Hampden County . . .	127	11,829	1,017	—	—	201	9	13,183
Hampshire County . . .	31	7,118	1,313	—	—	81	4	8,547
Middlesex County . . .	2,928	15,443	17,280	974	—	101	108	36,834
Norfolk County . . .	1,635	5,944	5,657	945	—	111	—	14,292
Plymouth County . . .	190	14,833	2,740	—	\$600	21	—	18,384
Worcester County . . .	2,952	8,527	9,716	2,015	—	267	238	23,715
<b>Totals</b> . . .	<b>\$8,466</b>	<b>\$111,141</b>	<b>\$44,867</b>	<b>\$4,859</b>	<b>\$600</b>	<b>\$3,920</b>	<b>\$744</b>	<b>\$174,597</b>
<i>Cities and Towns</i>								
Adams . . .	—	\$2,014	\$958	—	—	\$49	\$55	\$3,076
Amesbury . . .	\$39	6,476	570	—	—	285	—	7,370
Andover . . .	60	7,087	—	—	—	458	52	7,657
Arlington . . .	130	12,216	1,212	—	—	938	—	14,466
Athol . . .	33	3,972	192	—	—	416	8	4,621
Attleboro . . .	86	6,440	323	—	—	224	236	7,309
Belmont . . .	148	8,254	2,248	—	—	454	69	11,173
Beverly . . .	158	14,906	790	—	—	197	3	16,054
Braintree . . .	229	12,690	814	\$67	—	81	190	14,071
Brookton . . .	147	21,064	2,080	—	—	1,400	38	24,729
Cambridge . . .	365	3,965	3,075	91	—	908	3	8,407
Chicopee . . .	135	11,333	6,958	728	—	1,528	374	21,056
Clinton . . .	21	4,133	322	—	—	348	—	4,824
Danvers . . .	34	4,449	472	—	—	395	8	5,358
Dedham . . .	103	7,739	164	—	—	207	97	8,310
Easthampton . . .	108	9,424	100	—	—	257	—	9,889
Fairhaven . . .	41	4,766	94	—	—	339	—	5,240
Fall River . . .	1,147	65,707	1,658	4,085	—	2,324	499	75,420
Framingham . . .	135	9,200	1,625	—	—	398	106	11,464
Gardner . . .	88	10,482	1,211	—	—	623	173	12,577
Gloucester . . .	176	21,662	502	—	—	487	14	22,841
Greenfield . . .	146	10,428	1,802	—	\$981	1,158	310	14,825
Haverhill . . .	145	17,797	3,543	1,053	—	1,588	81	24,207
Hingham . . .	—	1,930	326	—	—	401	3	2,660
Holyoke . . .	203	22,746	1,196	798	—	1,450	262	26,655
Hull . . .	2	2,165	103	—	—	120	—	2,390
Lawrence . . .	373	41,183	5,720	3,092	—	1,552	224	52,144
Leominster . . .	70	7,587	344	—	1,390	155	1,368	10,914
Lexington . . .	173	7,160	604	—	—	453	—	8,390
Lowell . . .	207	25,423	2,672	—	—	2,593	259	31,154
Lynn . . .	440	42,137	2,687	827	947	1,370	1,103	49,511
Malden . . .	274	19,752	2,655	2,142	—	1,119	18	25,960
Marlborough . . .	30	7,964	45	—	—	1,484	2,005	11,528
Marblehead . . .	151	10,250	1,074	—	—	669	979	13,123
Maynard . . .	—	1,432	50	—	—	342	—	1,824
Melrose . . .	75	14,334	1,249	—	—	398	52	16,108
Methuen . . .	60	5,128	614	—	—	284	33	6,119
Milford . . .	54	5,211	1,479	—	—	374	—	7,118
Milton . . .	28	8,166	1,044	266	—	690	64	10,258
Natick . . .	45	2,183	110	—	—	268	—	2,606
Needham . . .	101	10,872	1,179	83	—	327	103	12,665
New Bedford . . .	1,078	99,206	5,153	4,952	—	2,521	264	113,174
Newburyport . . .	49	14,927	208	—	—	395	—	15,579
North Adams . . .	75	7,146	136	—	—	547	2	7,906
Northampton . . .	171	11,744	774	—	—	477	20	13,186
North Attleborough . . .	31	6,708	290	—	—	122	2	7,153
Northbridge . . .	—	480	1,022	—	—	75	4	1,581
Norwood . . .	105	11,811	1,375	—	—	591	354	14,236
Peabody . . .	81	7,883	2,224	—	—	687	37	10,912
Pittsfield . . .	187	19,127	1,041	—	—	605	121	21,081
Plymouth . . .	75	11,512	858	—	2,459	445	7	15,356
Reading . . .	1	236	30	—	58	349	—	674
Revere . . .	89	6,959	2,764	888	—	405	—	11,105
Salem . . .	179	15,551	1,265	1,716	—	1,375	19	20,105
Saugus . . .	4	4,361	638	—	—	287	15	5,305
Southbridge . . .	79	6,802	754	—	—	884	—	8,519
Springfield . . .	879	76,137	6,332	2,740	—	5,207	370	91,665
Stoneham . . .	72	6,104	735	—	—	294	8	7,213
Swampscott . . .	20	7,602	618	1,427	—	848	—	10,515
Taunton . . .	347	30,016	3,473	774	—	1,336	289	36,235
Wakefield . . .	71	16,378	891	—	1,637	805	—	19,782
Waltham . . .	115	8,304	1,185	—	—	1,955	75	11,634
Watertown . . .	128	10,273	1,537	—	—	1,700	1,626	15,264
Webster . . .	27	3,102	466	—	—	841	19	4,455
Wellesley . . .	63	7,825	967	—	—	153	44	9,082
Westfield . . .	129	6,061	821	—	—	845	—	7,856
W. Springfield . . .	84	4,725	1,012	—	1,376	400	27	7,624
Weymouth . . .	113	11,775	1,147	—	—	465	—	13,500
Winchester . . .	3	2,483	429	—	—	1,219	171	4,305
Winthrop . . .	127	9,913	1,090	—	—	536	15	11,681
Woburn . . .	6	3,535	724	—	—	127	12	4,404
<b>Totals</b> . . .	<b>\$10,348</b>	<b>\$940,513</b>	<b>\$93,823</b>	<b>\$25,729</b>	<b>\$8,848</b>	<b>\$55,637</b>	<b>\$12,290</b>	<b>\$1,147,188</b>



TABLE IV.—ACTIVE MEMBERSHIP EXHIBIT—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	Membership Dec. 31, 1939	Enrolled During 1940	TERMINATIONS				Membership Dec. 31, 1940
			Deaths	With- drawals	Pensions	Total	
<i>Counties</i>							
Barnstable County . . .	77	15	—	15	—	15	77
Berkshire County . . .	62	6	1	6	—	7	61
Bristol County . . .	204	12	1	12	2	15	201
Dukes County . . .	10	—	—	—	—	—	10
Essex County . . .	509	42	5	47	7	59	492
Franklin County . . .	—	39	—	—	3	3	36
Hampden County . . .	127	12	1	6	3	10	129
Hampshire County . . .	62	10	—	9	—	9	63
Middlesex County . . .	645	75	7	67	11	85	635
Norfolk County . . .	195	25	1	36	2	39	181
Plymouth County . . .	154	17	2	10	3	15	156
Worcester County . . .	283	45	—	25	4	29	299
Totals . . .	2,328	298	18	233	35	286	2,340
<i>Cities and Towns</i>							
Adams . . .	67	10	—	15	—	15	62
Amesbury . . .	64	12	2	2	2	6	70
Andover . . .	98	11	—	5	1	6	103
Arlington . . .	197	9	1	5	7	13	193
Athol . . .	70	3	1	—	—	1	72
Attleboro . . .	137	17	—	7	2	9	145
Belmont . . .	231	28	3	13	3	19	240
Beverly . . .	136	16	—	6	—	6	146
Braintree . . .	133	16	3	1	3	7	142
Brookton . . .	258	31	1	11	3	15	274
Cambridge . . .	324	155	2	19	5	26	453
Chicopee . . .	247	45	2	58	4	64	228
Clinton . . .	68	8	—	4	1	5	71
Danvers . . .	88	11	—	4	3	7	92
Dedham . . .	71	14	—	1	5	6	79
Easthampton . . .	78	3	—	1	2	3	78
Fairhaven . . .	30	3	1	—	—	1	32
Fall River . . .	453	54	5	3	20	28	479
Framingham . . .	135	14	—	12	1	13	136
Gardner . . .	127	20	2	15	1	18	129
Gloucester . . .	182	27	1	13	3	17	192
Greenfield . . .	151	12	3	7	4	14	149
Haverhill . . .	372	79	—	63	2	65	386
Hingham . . .	107	6	2	3	4	9	104
Holyoke . . .	216	14	1	7	3	11	219
Hull . . .	82	7	—	3	1	4	85
Lawrence . . .	684	100	8	53	7	68	716
Leominster . . .	162	12	2	3	4	9	165
Lexington . . .	127	17	—	4	5	9	135
Lowell . . .	304	68	2	33	5	40	332
Lynn . . .	490	57	5	7	11	23	524
Malden . . .	179	29	1	16	5	22	186
Marlborough . . .	96	11	—	1	—	1	106
Marblehead . . .	142	9	2	3	1	6	145
Maynard . . .	65	—	—	3	5	8	57
Melrose . . .	199	18	1	14	1	16	201
Methuen . . .	92	5	1	2	2	5	92
Milford . . .	123	8	2	7	2	11	120
Milton . . .	119	15	—	6	1	7	127
Natick . . .	70	7	—	2	—	2	75
Needham . . .	210	18	1	24	3	28	200
New Bedford . . .	529	64	9	19	30	58	535
Newburyport . . .	91	5	—	2	—	2	94
North Adams . . .	108	14	—	3	2	5	117
Northampton . . .	144	25	2	6	4	12	157
North Attleborough . . .	66	4	—	2	—	2	68
Northbridge . . .	27	2	1	4	—	5	24
Norwood . . .	153	10	2	6	4	12	151
Peabody . . .	110	55	2	12	2	16	149
Pittsfield . . .	233	37	1	10	4	15	255
Plymouth . . .	84	13	2	3	2	7	90
Reading . . .	—	154	—	—	5	5	149
Revere . . .	119	28	—	24	—	24	123
Salem . . .	197	21	1	10	4	15	203
Saugus . . .	74	5	1	4	—	5	74
Southbridge . . .	78	14	1	9	2	12	80
Springfield . . .	840	105	5	61	30	96	849
Stoneham . . .	72	9	1	6	3	10	71
Swampscott . . .	89	9	3	6	1	10	88
Taunton . . .	362	36	4	16	8	28	370
Wakefield . . .	155	13	1	11	1	13	155
Waltham . . .	124	16	—	9	2	11	129
Watertown . . .	229	19	3	8	2	13	235
Webster . . .	76	6	—	4	—	4	78
Wellesley . . .	183	9	1	5	1	7	185
Westfield . . .	168	13	—	8	3	11	170
West Springfield . . .	80	10	1	4	2	7	83
Weymouth . . .	195	14	3	2	2	7	202
Winchester . . .	132	18	2	6	5	13	137
Winthrop . . .	99	11	2	7	2	11	99
Woburn . . .	60	7	1	4	—	5	62
Totals . . .	12,061	1,745	104	727	253	1,084	12,722

TABLE V.—RETIRED MEMBERSHIP EXHIBIT—DECEMBER 31, 1940.

NAME OF RETIREMENT SYSTEM	RETIREMENTS				Total	Deaths	Total Membership of Pensioners Dec. 31, 1940
	Super- annuation	Ordinary Disability	Accidental Disability	Beneficiaries from Accidental Deaths			
<i>Counties</i>							
Barnstable County . . . . .	4	—	—	—	4	—	4
Berkshire County . . . . .	8	—	—	—	8	1	7
Bristol County . . . . .	21	—	1	—	22	2	20
Dukes County . . . . .	—	—	—	—	—	—	—
Essex County . . . . .	47	—	—	—	47	5	42
Franklin County . . . . .	3	—	—	—	3	—	3
Hampden County . . . . .	14	—	—	—	14	1	13
Hampshire County . . . . .	13	—	—	—	13	2	11
Middlesex County . . . . .	33	—	1	—	34	1	33
Norfolk County . . . . .	11	—	2	—	13	2	11
Plymouth County . . . . .	24	—	—	—	24	2	22
Worcester County . . . . .	15	—	1	—	16	—	16
Totals . . . . .	193	—	5	—	198	16	182
<i>Cities and Towns</i>							
Adams . . . . .	4	—	—	—	4	1	3
Amesbury . . . . .	14	—	—	—	14	—	14
Andover . . . . .	11	—	—	—	11	2	9
Arlington . . . . .	23	—	—	—	23	1	22
Athol . . . . .	9	—	—	—	9	—	9
Attleboro . . . . .	11	—	—	—	11	—	11
Belmont . . . . .	12	—	—	—	12	—	12
Beverly . . . . .	23	—	—	—	23	—	23
Braintree . . . . .	18	—	1	—	19	—	19
Brockton . . . . .	33	—	—	—	33	2	31
Cambridge . . . . .	7	—	1	—	8	—	8
Chicopee . . . . .	23	1	1	—	25	3	22
Clinton . . . . .	8	—	—	—	8	—	8
Danvers . . . . .	6	1	2	—	9	—	9
Dedham . . . . .	16	—	—	—	16	—	16
Easthampton . . . . .	14	—	—	—	14	—	14
Fairhaven . . . . .	8	—	—	—	8	—	8
Fall River . . . . .	103	—	—	—	103	5	98
Framingham . . . . .	16	—	—	1	17	2	15
Gardner . . . . .	19	—	—	—	19	—	19
Gloucester . . . . .	37	—	—	—	37	4	33
Greenfield . . . . .	18	—	—	1	19	2	17
Haverhill . . . . .	33	—	—	—	33	1	32
Hingham . . . . .	4	—	—	—	4	—	4
Holyoke . . . . .	36	—	—	—	36	1	35
Hull . . . . .	3	—	—	—	3	1	2
Lawrence . . . . .	77	4	—	—	81	1	80
Leominster . . . . .	12	4	—	—	16	—	16
Lexington . . . . .	16	—	—	—	16	—	16
Lowell . . . . .	37	1	—	—	38	5	33
Lynn . . . . .	64	1	—	—	65	4	61
Malden . . . . .	29	—	1	—	30	2	28
Marlborough . . . . .	10	—	—	—	10	—	10
Marblehead . . . . .	15	—	—	—	15	—	15
Maynard . . . . .	5	—	—	—	5	—	5
Melrose . . . . .	19	—	—	—	19	2	17
Methuen . . . . .	8	2	—	—	10	1	9
Milford . . . . .	11	—	—	—	11	1	10
Milton . . . . .	12	1	—	—	13	—	13
Natick . . . . .	5	—	—	—	5	—	5
Needham . . . . .	3	—	—	—	3	—	3
New Bedford . . . . .	147	3	1	—	151	13	138
Newburyport . . . . .	21	—	—	1	22	1	21
North Adams . . . . .	15	—	—	—	15	—	15
Northampton . . . . .	21	—	—	—	21	1	20
North Attleborough . . . . .	11	—	—	—	11	2	9
Northbridge . . . . .	1	—	—	—	1	—	1
Norwood . . . . .	20	—	—	—	20	2	18
Peabody . . . . .	12	—	—	—	12	2	10
Pittsfield . . . . .	28	1	1	—	30	1	29
Plymouth . . . . .	22	—	—	1	23	2	21
Reading . . . . .	4	—	—	1	5	—	5
Revere . . . . .	9	—	—	—	9	—	9
Salem . . . . .	26	—	2	—	28	—	28
Saugus . . . . .	9	—	—	—	9	—	9
Southbridge . . . . .	11	—	—	—	11	—	11
Springfield . . . . .	131	—	1	—	132	6	126
Stoneham . . . . .	14	—	—	—	14	—	14
Swampscott . . . . .	10	2	1	—	13	—	13
Taunton . . . . .	56	—	—	—	56	3	53
Wakefield . . . . .	24	—	—	1	25	—	25
Waltham . . . . .	12	—	—	—	12	1	11
Watertown . . . . .	16	—	—	—	16	2	14
Webster . . . . .	6	—	—	—	6	—	6
Wellesley . . . . .	15	—	—	—	15	2	13
Westfield . . . . .	14	—	—	—	14	2	12
West Springfield . . . . .	9	—	—	1	10	—	10
Weymouth . . . . .	19	1	—	2	22	—	22
Winchester . . . . .	7	—	—	—	7	—	7
Winthrop . . . . .	17	—	—	—	17	—	17
Woburn . . . . .	3	—	—	—	3	—	3
Totals . . . . .	1,542	22	12	9	1,585	81	1,504

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Massachusetts Companies</i>							
American Employers' . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .	\$12,972,298	\$7,808,830	\$1,000,000	\$4,163,468	\$7,762,606	\$6,559,559
American Mutual Liability . . . . .	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .	43,349,332	33,573,855	200,000 <sup>1</sup>	9,575,477	25,138,872	23,000,368
American Policyholders' . . . . .	Accident, Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto . . . . .	2,266,525	1,566,525	350,000	350,000	1,440,845	1,401,795
Arrow Mutual Liability . . . . .	Liability, other than Auto, and Workmen's Compensation . . . . .	423,081	315,879	—	107,202	272,784	301,519
Boston Casualty . . . . .	Accident and Health . . . . .	201,716	53,739	100,000	47,377	211,626	188,878
Columbian National Life, Acc. Dept. . . . .	Accident and Health . . . . .	— <sup>2</sup>	189,389	— <sup>2</sup>	— <sup>2</sup>	364,661	371,358
Craftsman Insurance . . . . .	Accident and Health . . . . .	344,450	197,156	100,000	47,294	556,742	445,775
Eastern Mutual . . . . .	Liability, including Auto, Workmen's Compensation, and Auto Property Damage . . . . .	550,281	220,415	—	329,866	168,563	247,446
Electric Mutual Liability . . . . .	Liability including Auto, Workmen's Compensation, Auto Property Damage, and Property Damage and Collision, other than Auto . . . . .	1,069,923	259,833	—	810,090	320,505	272,703
Federal Mutual Liability . . . . .	Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto and Property Damage . . . . .	128,827	88,878	—	39,949	94,043	117,958
John Hancock Mutual Life, Acc. Dept. . . . .	Accident and Health . . . . .	— <sup>3</sup>	1,071,695	— <sup>2</sup>	— <sup>2</sup>	2,637,804	1,980,082
Liberty Mutual . . . . .	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .	78,991,971	59,606,070	250,000 <sup>3</sup>	19,135,901	48,238,932	40,656,599
Loyal Protective Life, Acc. Dept. . . . .	Accident and Health . . . . .	— <sup>3</sup>	590,822	— <sup>2</sup>	— <sup>2</sup>	1,259,580	1,108,317
Massachusetts Bonding and Insurance . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto . . . . .	23,072,468	15,214,041	2,000,000	5,858,427	15,119,438	15,812,392
Massachusetts Casualty . . . . .	Accident and Health . . . . .	234,667	100,413	100,000	84,354	1,274,815	941,639
Massachusetts Indemnity . . . . .	Accident and Health . . . . .	1,609,725	1,118,055	100,000	391,577 <sup>4</sup>	1,361,770	1,085,475
Massachusetts Plate Glass . . . . .	Plate Glass . . . . .	391,188	98,446	200,000	118,476	103,476	103,169
Massachusetts Protective Assoc. . . . .	Accident and Health . . . . .	12,581,497	6,942,833	200,000	4,638,064	8,119,338	7,803,804
Massachusetts Title . . . . .	Accident and Health . . . . .	120,174	1,011	104,200	14,963	137,363	137,227
Monarch Life, Acc. Dept. . . . .	Accident and Health . . . . .	— <sup>2</sup>	2,065,523	— <sup>2</sup>	— <sup>2</sup>	3,304,042	3,022,443



Mutual Boiler New England Casualty	Steam Boiler and Machinery Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Auto Prop- erty Damage, and Property Damage and Collision, other than Auto	1,383,976	535,886	-	845,090	1,041,007	864,619
Paul Revere Life, Acc. Dept. Service Mutual Liability	Accident and Health Liability, including Auto, Workmen's Compensation, Auto Property Damage, and Property Damage and Collision, other than Auto	1,505,525	50,466 859,345	-	705,059	75,182 1,993,810	59,559 1,650,896
Title Insurance Co. of Hampden County Transit Mutual	Liability, other than Auto, and Workmen's Compensa- tion Auto Liability	157,768 177,929	207,745 2,593	-	-49,977 <sup>1</sup> 75,326	250,181 11,521	370,729 31,065
Transportation Mutual United States Mutual Liability	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	231,953 263,414	80,416 162,309	-	151,537 101,105	108,308 118,681	123,680 118,177
		528,816	269,382	-	259,434	176,049	210,126
<i>Companies of Other States and United States Branches</i>							
Accident and Casualty (U. S. Branch)	Accident, Health, Liability including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Bur- glary and Theft, Auto Property Damage, and Prop- erty Damage and Collision, other than Auto	4,887,119	2,147,347	750,000 <sup>2</sup>	1,989,772	3,108,011	2,391,027
Aetna Casualty and Surety	Accident, Liability, including Auto, Workmen's Com- pensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Prop- erty Damage and Collision, including Auto	71,206,548	47,498,073	3,000,000	20,708,475	39,917,874	35,053,645
Aetna Life, Acc. Dept.	Accident, Health, Liability, including Auto, and Work- men's Compensation	- <sup>2</sup>	16,193,959	- <sup>2</sup>	- <sup>2</sup>	14,012,336	15,796,162
American Automobile	Accident, Health, Auto Liability, and Auto Property Damage	25,983,425	14,554,741	2,000,000	9,430,684	14,472,532	12,554,955
American Bonding (of Baltimore)	Fidelity, Surety, Plate Glass, and Burglary and Theft	2,091,147	241,171	1,000,000	849,976	615,239	593,118
American Credit Indemnity	Credit	5,391,857	2,263,378	1,500,000	1,628,479	1,985,403	1,806,344
American Fidelity & Casualty	Auto Liability, and Auto Property Damage	3,616,186	1,397,689	900,000	1,318,497	4,000,983	3,705,897
American Guarantee and Liability	Fidelity and Steam Boiler	2,819,793	106,571	1,250,000	1,463,222	1,160,671	80,225
American Motorists	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Bur- glary and Theft, Steam Boiler, and Property Damage and Collision, including Auto	10,014,572	7,562,537	750,000	1,702,035	7,453,434	6,656,536
American Re-Insurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	15,020,485	7,344,048	2,000,000	5,676,437	3,736,477	2,717,361
							<sup>3</sup> Guaranty fund.

<sup>1</sup> Guaranty capital.<sup>2</sup> Includes, \$75,800, special fund for natural death contracts of Fraternal Protective Association.<sup>3</sup> Effective January 1, 1941, the Employers Mutual Liability Company of Wisconsin acquired the assets and assumed the liabilities of the Service Mutual Liability Company.<sup>4</sup> Deposit capital.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Con.</i>							
American Surety . . . . .	Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto . . . . .	\$27,081,967 6,513,855	\$13,682,330 4,096,712	\$7,500,000 750,000	\$5,899,637 1,667,143	\$11,815,874 4,854,713	\$12,137,730 4,687,790
Associated Indemnity Corp. . . . .	Liability, other than Auto . . . . .						
Bankers Indemnity . . . . .	Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto . . . . .	7,513,209 2,663,190	5,507,924 1,527,838	800,000 —	1,205,285 1,135,352	5,060,839 4,726,396	4,865,667 4,766,470
Benefit Association of Railway Employee Car and General (U. S. Branch) . . . . .	Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto . . . . .	4,742,661	3,432,425	550,000 <sup>1</sup>	760,236	3,828,750	3,544,570
Central Surety and Insurance . . . . .	Accident, Auto Liability, Fidelity, Surety, Burglary and Theft, and Auto Property Damage . . . . .	8,477,552	5,111,979	1,000,000	2,365,573	5,441,412	4,718,384
Century Indemnity . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto . . . . .	13,391,032	8,756,574	1,000,000	3,634,458	8,394,018	7,865,224
Columbia Casualty . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto . . . . .	8,598,699	4,688,584	1,000,000	2,910,115	3,661,356	3,470,464
Commercial Casualty . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto . . . . .	11,084,300 — <sup>2</sup>	8,521,840 3,571,312	1,000,000 — <sup>2</sup>	1,562,460 — <sup>2</sup>	9,436,262 3,569,177	8,577,748 3,193,104
Connecticut General Life, Acc. Dept. Connecticut Indemnity . . . . .	Accident and Health Liability, including Auto . . . . .	2,048,893	967,229	500,000	581,664	964,800	741,420
Continental Casualty . . . . .	Theft, and Auto Property Damage Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .	40,091,043	29,075,937	2,000,000	9,015,105	26,928,861	24,039,096
Eagle Indemnity . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .	10,018,133	6,352,392	1,000,000	2,665,741	4,519,381	4,009,955

Employer's Liability (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	45,053,377	30,421,927	750,000 <sup>1</sup>	13,881,450	27,043,221	23,180,701
Employers Mutual Liability of Wisconsin	Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	22,161,707	17,105,317	700,000 <sup>2</sup>	4,356,390	15,601,098	13,068,406
Employers Reinsurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, and Property Damage and Collision, including Auto	18,682,532	12,391,481	1,500,000	4,791,051	7,968,923	6,930,550
Equitable Life, Acc. Dept.	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, and Property Damage and Collision, including Auto	- <sup>2</sup>	14,733,938	- <sup>2</sup>	- <sup>2</sup>	9,236,905	9,295,145
European General Reinsurance (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, and Property Damage and Collision, including Auto	23,301,101	16,290,019	500,000 <sup>1</sup>	6,511,082	9,773,157	8,903,824
Excess of America	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Auto, Property Damage, and Property Damage and Collision other than Auto	3,868,178	2,221,046	755,095	892,037	1,576,874	1,191,462
Factory Mutual Liability	Liability, including Auto, Burglary and Theft, and Auto Property Damage and Collision	13,713,825	4,475,501	250,000 <sup>1</sup>	8,988,324	3,429,676	2,729,921
Federal Life and Casualty	Accident and Health	1,400,957	621,830	450,000	329,127	1,498,616	1,361,433
Fidelity and Deposit	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	51,056,693	33,731,529	2,250,000	15,075,164	26,767,621	27,102,838
Fireman's Fund Indemnity	Fidelity, Surety, Plate Glass, and Burglary and Theft	26,466,324	13,497,688	2,400,000	10,568,636	11,260,857	10,258,516
General Accident Fire and Life (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	11,636,129	7,352,916	1,000,000	3,283,213	6,254,827	6,063,008
General Reinsurance	Accident, Health, Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	41,368,096	22,757,393	450,000 <sup>1</sup>	18,160,703	19,339,594	18,241,472
Glens Falls Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	17,294,209	10,174,997	1,000,000	6,119,212	5,768,116	5,079,868
Globe Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	12,849,758	8,910,666	1,000,000	2,939,092	7,899,939	6,879,252
	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	42,316,964	24,802,664	2,500,000	15,014,300	17,688,637	16,519,626

<sup>1</sup>Deposit capital.<sup>2</sup>See Life Department, Table A.<sup>3</sup>Guaranty surplus.<sup>4</sup>Guarantee fund.



TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Con.</i>							
Great American Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	\$19,336,992	\$12,436,603	\$1,000,000	\$5,900,389	\$10,499,600	\$10,046,481
Guarantee Company of North America (U. S. Branch)	Fidelity and Surety	2,058,787	444,443	200,000 <sup>1</sup>	1,414,344	476,627	507,098
Hardware Mutual Casualty	Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	14,380,094	11,007,466	500,000 <sup>2</sup>	2,782,628	11,940,224	10,703,737
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Live Stock, and Property Damage and Collision, including Auto	\$5,160,408	58,038,047	5,000,000	27,122,361	40,896,116	38,002,638
Hartford Live Stock	Live Stock	1,478,568	370,485	500,000	608,083	604,227	567,893
Hartford Steam Boiler	Steam Boiler	21,070,657	9,803,520	3,000,000	8,267,137	7,316,497	6,844,182
Home Indemnity	Accident, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	8,037,497	4,702,171	1,050,000	2,285,326	4,192,965	3,680,668
Indemnity of North America	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, Live Stock, and Property Damage and Collision, including Auto	35,264,689	23,318,984	2,500,000	9,445,705	15,182,764	12,210,952
Interboro Mutual Indemnity	Liability, including Auto, Workmen's Compensation, and Auto Property Damage	5,034,797	2,681,535	385,699 <sup>3</sup>	1,967,563	2,520,304	2,252,621
International Fidelity London & Lancashire Indemnity	Surety	1,863,511	108,434	300,000	1,455,077	222,399	208,802
London Guarantee and Accident (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	6,494,435	4,523,031	750,000	1,221,404	3,364,336	3,324,410
Lumbermens Mutual Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Surety, Plate Glass, Burglary, and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto	15,487,068	9,432,394	850,000 <sup>1</sup>	5,204,674	7,450,591	7,642,835
	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	41,424,100	33,686,070	200,000 <sup>3</sup>	7,538,030	29,865,603	26,628,749

Maryland Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto Liability, other than Auto	41,199,230 2,883,700	34,026,743 1,955,131	2,544,798 300,000	4,627,689 628,569	26,123,104 987,729	25,152,241 1,114,907
Medical Protective Merchants Mutual Casualty	Accident, Liability, including Auto, Plate Glass, and Property Damage and Collision, including Auto	3,799,843	3,053,588	-	746,255 <sup>4</sup>	3,714,259	3,841,195
Metropolitan Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	11,312,205 12,728,069 699,539	8,817,303 14,704,839 10,794,947 194,127	1,500,000 - <sup>5</sup> 200,000	994,902 1,933,122 305,412	8,004,288 27,124,249 18,312,682 1,111,747	7,539,393 25,294,091 15,363,712 1,055,317
Metropolitan Life, Acc. Dept.	Accident and Health	5,522,471	3,099,241	750,000	1,673,230	4,912,583	4,770,679
Mutual Benefit Health and Accident National Accident and Health National Casualty	Accident and Health Accident and Health Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	2,451,010 26,525,057	1,860,421 11,146,415	2,500,000	584,589 12,878,642	1,718,393 10,541,718	1,474,001 8,929,685
National Grange Mutual Liability	Auto Liability, and Auto Property Damage and Collision	28,136,705 564,803	18,769,221 489,992	1,000,000 200,000	8,367,484 -125,189 <sup>6</sup>	15,291,667 326,793	14,112,440 384,140
National Surety Corporation	Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage and Property Damage and Collision, other than Auto	5,689,201 3,663,619	3,339,135 2,276,484	1,000,000 400,000	1,350,066 987,135	3,019,978 4,795,123	2,908,914 4,564,757
New Amsterdam Casualty	Accident	2,054,690	799,781	500,000	754,909	326,553	299,769
New Century Casualty	Accident, Liability, other than Auto, Plate Glass, Burglary and Theft, and Property Damage and Collision, other than Auto	18,441,845 9,702,540	12,770,134 6,610,984	750,000 <sup>1</sup> 600,000	4,921,711 2,491,556	8,555,972 7,664,522	8,732,697 7,001,805
New York Casualty	Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	2,049,407	800,709	650,000	598,698	1,103,725	828,184
North American Accident	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto	9,040,839	4,925,256	1,100,000	3,015,583	3,970,530	3,609,787
Norwich Union Indemnity	Accident, Health, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	9,758,377	5,631,209	1,000,000	3,127,168	5,799,368	5,562,689
Ocean Accident and Guarantee (U. S. Branch)	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, and Surety						
Ohio Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, and Surety						
Peerless Casualty	Accident, Health, Liability, including Auto, Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto						
Phoenix Indemnity	Accident, Health, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto						
Preferred Accident	Accident, Health, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto						

<sup>1</sup> Deposit capital.<sup>2</sup> Guaranty fund.<sup>3</sup> Guaranty surplus.<sup>4</sup> Includes \$100,000 contributed in 1932 under Section 341 (4) of the New York Insurance Law.<sup>5</sup> See Life Department, Table A.<sup>6</sup> Withdrew from Massachusetts as of April 30, 1941.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	Class of Business Written in Massachusetts in 1940	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
<i>Companies of Other States and United States Branches—Concluded</i>							
Protective Indemnity . . . . .	Accident, Liability, including Auto, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto . . . . .	\$2,396,902	\$566,784	\$1,000,000	\$830,118	\$727,573	\$634,052
Prudential, Acc. Dept. . . . .	Accident and Health . . . . .	-1	2,067,395	-1	-1	3,988,203	3,629,024
Royal Indemnity . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .						
Saint Paul-Mercury Indemnity . . . . .	Accident, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto . . . . .	35,667,433	22,177,193	2,500,000	10,990,240	14,884,263	13,239,820
Seaboard Surety . . . . .	Fidelity and Surety . . . . .	14,108,320	9,070,748	1,000,000	4,037,572	7,848,254	5,913,848
Security Mutual Casualty . . . . .	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .	5,466,984	1,863,776	1,000,000	2,603,208	1,876,277	1,779,978
Shelby Mutual Plate Glass and Casualty . . . . .	Liability, other than Auto, and Plate Glass . . . . .	8,388,473	4,562,041	200,000 <sup>2</sup>	3,626,432	2,513,802	2,467,847
Standard Accident . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto . . . . .	1,841,246	1,321,718	250,000 <sup>3</sup>	269,528	1,524,262	1,377,732
Standard Surety & Casualty . . . . .	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto Property Damage, and Property Damage and Collision, other than Auto . . . . .	26,736,005	18,027,095	1,759,380	6,949,530	21,025,236	17,805,902
Sun Indemnity . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto . . . . .	6,217,425	3,897,473	1,000,000	1,319,952	3,421,108	3,285,455
Travelers, Acc. Dept. . . . .	Accident, Health, Liability, including Auto, and Workmen's Compensation . . . . .	6,832,436	3,865,799	1,000,000	1,966,637	3,208,117	3,072,998
Travelers Indemnity . . . . .	Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto . . . . .	-1	67,661,159	-1	-1	58,805,014	57,859,366
Union Mutual Life, Acc. Dept. . . . .	Accident and Health . . . . .	38,818,220	14,114,344	3,000,000	21,703,876	15,468,609	14,220,998
United Life and Accident, Acc. Dept. . . . .	Accident and Health . . . . .	-1	1,254,687	-1	-1	1,962,859	795,775
	Accident and Health . . . . .	-1	239,535	-1	-1	99,754	92,579



United States Casualty . . . . .	Accident, Health, Liability other than Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, other than Auto	11,713,098	7,927,904	1,000,000	2,785,194	7,380,808	8,330,645
United States Fidelity and Guaranty . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto	62,211,131	45,030,827	2,000,000	15,180,304	36,848,713	32,937,616
United States Guarantee . . . . .	Accident, Liability, including Auto, Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	18,770,778	8,806,784	2,000,000	7,963,994	6,994,460	5,188,149
Udica Mutual . . . . .	Liability, including Auto, Workmen's Compensation, and Property Damage and Collision, including Auto	13,570,742	9,973,247	-	3,597,495	6,907,718	6,498,105
Washington National, Acc. Dept. . . . .	Accident and Health	-	2,120,660	-	-	7,055,587	6,854,081
Yorkshire Indemnity . . . . .	Liability, other than Auto, Fidelity, Surety, Plate Glass, and Burglary and Theft	3,431,953	1,496,094	750,000	1,185,859	1,222,590	1,053,467
Zurich General Accident and Liability (U. S. Branch) . . . . .	Accident, Health, Liability, including Auto, Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	35,743,138	21,992,303	350,000 <sup>1</sup>	13,400,835	16,662,487	14,036,29-

<sup>3</sup> Non assessable guaranty fund.<sup>1</sup> See Life Department, Table A.<sup>2</sup> Guaranty fund.

TABLE Q.—INCOME DURING 1940—MISCELLANEOUS COMPANIES

COMPANIES	Net Premiums Written	INTEREST		Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
<i>Massachusetts Companies</i>							
American Employers'	\$7,153,989	—	\$337,208	—	\$266,724	\$1,088	\$7,762,006
American Mutual Liability	24,080,094	—	740,690	\$186,543	104,209	15,182	25,138,872
American Policyholders'	1,304,533	—	59,644	—	4,412	71,445	1,440,845
Arrow Mutual Liability	251,665	—	11,343	3,300	5,976	500	272,784
Boston Casualty	207,238	—	4,313	—	75	—	211,626
Columbian National Life, Acc. Dept.	364,661	—	—	—	—	—	364,661
Craftsman	390,187	—	6,560	—	2,190	157,072	556,742
Eastern Mutual	109,527	—	25,203	—	33,773	60	168,563
Electric Mutual Liability	272,489	—	34,947	—	12,947	122	320,505
Federal Mutual Liability	92,518	—	990	—	367	168	94,043
John Hancock Mutual Life, Acc. Dept.	2,637,804	—	—	—	—	—	2,637,804
Liberty Mutual	46,159,931	\$1,415	1,531,945	296,039	208,951	23,854	48,238,932
Loyal Protective Life, Acc. Dept.	1,222,210	—	—	—	—	37,370	1,259,580
Massachusetts Bonding and Insurance	13,849,852	9,303	668,509	384,047	129,646	67,404	15,119,438
Massachusetts Casualty	229,124	—	4,674	—	2,803	38,214	274,815
Massachusetts Indemnity	1,326,735	—	29,843	—	691	14	1,361,770
Massachusetts Plate Glass	94,833	10,645	7,150	—	919	637	118,476
Massachusetts Protective Assoc.	7,678,686	25,951	321,073	58,957	29,025	3,712	8,119,338
Massachusetts Title	4,047	4,680	59	—	—	128,577	137,363
Monarch Life, Acc. Dept.	3,304,042	—	—	—	—	—	3,304,042
Mutual Boiler	969,751	—	33,601	—	33,612	4,043	1,041,007
New England Casualty	47,372	—	27,750	—	—	60	75,182
Paul Revere Life, Acc. Dept.	1,993,810	—	—	—	—	—	1,993,810
Service Mutual Liability	234,612	—	7,928	—	1,602	4,431	250,181
Little Insurance Co. of Hampden Co.	1,832	4,388	—	4,575	—	726	11,521
Transit Mutual	102,070	—	6,238	—	—	—	108,308
Transportation Mutual	114,527	—	4,148	—	—	—	118,681
United States Mutual Liability	152,170	—	20,971	—	2,120	127	176,049
Totals	\$114,350,309	\$56,382	\$3,881,929	\$933,461	\$840,042	\$554,806	\$120,677,544

<i>Companies of Other States and United States Branches</i>		\$122,859	\$1	\$27,273	\$1,648	\$504,891	\$3,108,011
Accident and Casualty (U. S. Branch)	—	1,971,272	4,075	—	620,427	13,140	39,917,874
Aetna Casualty and Surety	—	—	—	—	—	1,337	14,012,336 <sup>1</sup>
Aetna Life, Accident Dept.	—	—	—	—	—	2,438	14,472,552
American Automobile	—	787,330	1,026	—	43,594	567,666	615,239
American Bonding	1,065	43,420	—	—	3,088	3,507	1,985,403
American Credit Indemnity	—	148,454	3,438	—	43,916	131,411	4,000,983
American Fidelity & Casualty	1,551	58,285	1,913	—	6,823	1,000,000	1,160,671
American Guarantee and Liability	—	49,265	—	—	1,605	118,433	7,453,434
American Motorists	9,134	74,778	1,013	13,268	34,100	70,924	3,736,477
American Re-Insurance	8,399	434,677	138	61	37,362	—	1,000
American Surety	—	416,625	138	767,370	70,924	—	11,815,874
Associated Indemnity	—	165,045	13,524	42,910	13,502	52,048	4,854,713
Bankers Indemnity	—	186,496	3,716	11,843	94,550	375	5,060,839
Benefit Association of Railway Employees	—	53,910	405	38,400	562	822	3,828,750
Car and General (U. S. Branch)	—	108,884	—	10,226	4,008	4,193	5,441,412
Central Surety and Insurance	4,547	157,141	212	—	32,092	9,832	8,394,018
Century Indemnity	—	326,159	2,400	—	37,043	8,818	8,394,018
Columbia Casualty	—	250,217	2,565	—	37,043	3,862	3,691,356
Commercial Casualty	—	9,112,394	1,233	8,967	10,207	5,113	9,436,262
Connecticut General Life, Acc. Dept.	—	3,568,879	282	—	—	66	3,569,177 <sup>1</sup>
Connecticut Indemnity	—	—	—	—	—	—	—
Continental Casualty	—	39,283	—	—	3,671	1,236	964,800
Eagle Indemnity	20,082	1,034,531	9,609	48,485	409,446	34,414	26,928,861
Employers' Liability (U. S. Branch)	—	297,044	3,176	—	36,157	149	4,519,381
Employers Mutual Liability of Wisconsin	—	929,864	109,313	521,998	720,965	22,430	27,043,221
Employers Reinsurance	5,941	371,710	6,377	6,080	48,417	46,414	15,601,098
Equitable Life, Accident Dept.	26,820	455,819	1,084	10,614	50,965	119,402	7,968,923
European General Reinsurance (U. S. Branch)	—	—	11	—	—	3,705	9,236,905
Excess of America	24,930	496,802	1,092	41,388	224,990	1,033	9,773,157
Factory Mutual Liability	900	106,959	—	—	4,477	30,541	1,576,874
Federal Life and Casualty	4,662	285,307	3,397	—	162,116	339	3,429,676
Fidelity and Casualty	—	38,001	—	9,688	11,844	65,046 <sup>2</sup>	1,498,616
Fidelity and Deposit	4,438	1,654,560	11,056	12,000	333,908	26,767,621	26,767,621
Fireman's Fund Indemnity	—	541,429	1,122	293,459	84,011	32,280	11,290,837
General Accident Fire and Life (U. S. Branch)	10	343,118	10	—	36,001	33,529	6,254,827
General Reinsurance	18,000,031	1,054,711	364	123,245	57,868	100,000	19,339,594
Glens Falls Indemnity	10,948	439,454	1,018	1,208	75,558	—	3,768,116
Globe Indemnity	321,450	321,450	4,172	9,015	60,240	11,634	7,899,939
Globe Indemnity	25,611	1,243,972	17,606	63,046	71,185	303	17,688,637
Great American Indemnity	—	703,274	4,675	—	131,152	1,426	10,499,600
Guarantee Co. of North America (U. S. Branch)	—	63,613	100	—	226	88,615	476,627
Hardware Mutual Casualty	1,921	225,727	369	113,815	51,591	2,438	11,940,254
Hartford Accident and Indemnity	1,280	1,675,509	27,394	14,502	127,902	13,475	40,896,116
Hartford Live Stock	—	46,631	—	—	4,010	127	604,227
Hartford Steam Boiler	5,201	716,486	846	64,518	91,126	282,887	7,316,497
Home Indemnity	—	298,107	645	—	68,903	1,196	4,192,965
Home Indemnity of North America	—	1,187,043	7,625	—	137,982	3,509	15,182,704
Interboro Mutual Indemnity	5,482	85,956	1,219	5,567	62,035	1,805	2,520,304
International Fidelity	—	68,305	19	—	35,677	236	222,399

<sup>2</sup> Includes Life Department.<sup>1</sup> All other income included in Life Department, Table B.





United States Casualty	6,722,758	22,197	284,204	7,326	70,264	264,443	9,616	7,380,808
United States Fidelity and Guaranty	34,367,287	2,610	1,397,229	130,252	330,265	214,335	406,735	36,848,713
United States Guarantee	6,153,304	—	501,990	2,574	—	57,793	278,799	6,994,460
Utica Mutual	6,496,789	60,474	240,403	11,856	34,589	62,633	974	6,907,718
Washington National, Acc. Dept.	7,027,542	—	—	—	—	—	28,045	7,055,587 <sup>1</sup>
Yorkshire Indemnity	1,141,036	—	74,094	—	—	7,336	124	1,222,590
Zurich (U. S. Branch)	14,275,222	—	1,002,916	14,182	—	224,221	1,145,946	16,662,487
Totals	\$803,971,555	\$762,021	\$33,132,124	\$655,727	\$4,277,719	\$7,139,945	\$13,196,699	\$863,135,790
<i>Recapitulation</i>								
Massachusetts Companies (28 companies)	\$114,350,309	\$56,382	\$3,881,929	\$60,615	\$933,461	\$840,042	\$554,806	\$120,677,544
Companies of Other States and United States Branches (92 companies)	803,971,555	762,021	33,132,124	655,727	4,277,719	7,139,945	13,196,699	863,135,790
Totals (120 companies)	\$918,321,864	\$818,403	\$37,014,053	\$716,342	\$5,211,180	\$7,979,987	\$13,751,505	\$983,813,334

<sup>1</sup> All other income included in Life Department, Table B.<sup>2</sup> Includes Life Department.





## Companies of Other States and

United States Branches									
Accident and Casualty (U. S. Branch)	\$20,786	\$1,466,320	\$210,801	\$195,011	\$5,833	\$8,880	\$51,732	\$67,882	\$4,985
Acma Casualty and Surety	33,283	10,038,897	6,044,922	10,151,847	2,001,950	3,091,757	487,974	1,654,046	306,680
Acma Life, Accident Depts.	13,747,439	-19,629	51,175	232,304	-	-	-	-	-
American Automobile	206,962	10,194,824	-	23,108	-	-	-	-	-
American Bonding	-	-	-	-	-	-	-	-	-
American Fidelity and Indemnity	-	-	-	-	-	1,843	-	-	1,784,245 <sup>a</sup>
American Fidelity & Casualty	-	3,092,779	-	-	-	-	-	-	-
American Guaranty and Liability	-	-	-	-	36,506	-	49,289	708,221	-
American Motorists	161,463	3,444,864	260,083	2,161,906	27,038	15,331	-14,049	23,996	-
American Re-Insurance	10,728	685,989	295,559	645,053	471,681	888,893	626	-2,725	1,090,662
American Surety	360,015	1,081,291	535,845	1,237,612	3,788,502	2,658,312	121,006	7,425	24,470
Associated Indemnity	-	435,017	300,306	2,965,667	16,232	14,790	446,104	389,957	33,399
Bankers Indemnity	68,518	1,380,879	963,981	2,965,667	16,232	14,790	446,104	389,957	62,717
Benefit Association of Railway Employees	4,633,202	-	-	1,377,080	694	-	76,968	232,229	11,736 <sup>b</sup>
Car and General (U. S. Branch)	2,064,494	-	311,999	534,857	1,295	-	62,669	270,483	36,900
Central Surety and Insurance	15,947	2,112,202	648,901	1,125,119	150,428	407,889	-	-	9,109
Century Indemnity	646,703	2,302,821	1,210,063	1,713,130	316,522	584,034	172,762	133,767	62,085
Cholumbia Casualty	112,626	842,053	357,939	715,512	199,563	213,621	57,823	334,622	680,770
Commercial Casualty	3,432,257	2,872,218	1,018,913	390,462	213,491	333,906	248,099	152,288	275,363
Connecticut General Life, Acc. Dept.	-	-	25,375	14,387	-	-	-	239,361	541,411
Connecticut Indemnity	3,568,879	661,886	-	-	-	-	4,186	-	208,358
Continental Casualty	5,446,210	5,446,210	2,283,511	3,966,770	588,178	1,235,651	372,636	819,196	165,172
Eagle Indemnity	1,477,310	1,477,310	624,380	802,724	136,404	74,714	99,478	241,732	101,440
Employers Liability (U. S. Branch)	525,735	7,046,204	3,886,176	8,270,580	479,927	224,446	290,875	808,952	485,741
Employers Mutual Liability of Wisconsin	-	1,317,928	986,668	11,762,796	-	-	14,494	7,145	25,964
Employers Reinsurance	334,468	3,876,632	686,751	425,907	392,053	683,056	-11,363	181,622	241,112
Equitable Life, Accident Dept.	9,233,189	-	592,118	86,854	967,983	1,198,248	-	126,378	596,227
European General Reinsurance (U. S. Br.)	1,296,749	3,286,671	142,139	86,854	967,983	1,198,248	60,093	367,631	230,301
Excess of America	2,560	739,338	-	160,843	31,146	212,450	3,216	8,797	47,901
Factory Mutual	-	-	7,907	-	-	-	-	15,445	100,807
Federal Life and Casualty	1,368,490	-	-	-	-	-	-	-	114,408
Fidelity and Casualty	1,626,214	5,316,080	3,362,966	6,533,454	1,950,045	1,677,925	659,063	316,658	779,734
Fidelity and Deposit	-	-	-	-	5,256,709	3,807,801	1,016,093	-	196,835
Fremont's Fund Indemnity	331,925	1,556,732	1,054,231	1,481,059	231,862	375,439	89,262	1,016,093	445,187
General Accident Fire and Life (U. S. Br.)	1,353,253	8,141,225	1,817,019	3,391,045	-	-	183,933	490,550	82,573
General Reinsurance	512,623	1,602,489	678,986	504,036	591,306	735,866	125,692	347,654	26,873
Glen's Reinsurance	286,996	1,976,998	1,256,407	1,634,397	208,443	885,482	176,449	10,559	92,423
Great Indemnity	464,497	2,438,128	2,438,060	3,788,113	662,990	618,639	358,339	85,550	122,389
Globe American Indemnity	207,011	2,081,568	1,557,786	2,242,442	391,884	712,843	284,311	745,993	73,999
Guarantee Co. of North America (U. S. Branch)	-	-	-	-	151,093	172,980	183,061	103,221	614,298
Hardware Mutual Casualty	-	5,182,397	561,556	2,996,481	-	-	-	-	151,570
Harford Accident and Indemnity	1,401,788	10,326,489	5,791,406	10,317,777	2,274,746	2,880,881	494,294	158,467	2,406,525
Harford Fire Stock	-	-	-	-	-	-	91	-	3,297,839
Harford Steam Boiler	-	-	-	-	-	-	-	-	485,895
Home Indemnity	509	1,972,465	457,541	-	283,131	110,067	3,592,893	2,562,590	598,127

<sup>1</sup> Title<sup>2</sup> Sprinkler.<sup>3</sup> Credit.<sup>4</sup> Water damage.<sup>5</sup> Automobile tornado, glass, flood and comprehensive.<sup>6</sup> Credit, \$187,718. Water damage, \$684.<sup>7</sup> Live stock.

TABLE R.—NET PREMIUMS WRITTEN DURING 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Accident and Health	Auto-mobile and Liability	Liability Other than Auto.	Work-men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property and Collision
<i>Companies of Other States and United States Branches—Concluded</i>												
Indemnity of North America	\$580,555	\$3,627,304	\$2,720,995	\$1,951,073	\$1,296,355	\$961,912	\$258,688	\$989,540	-	-	\$1,157,143	\$271,368
Interboro Mutual Indemnity	-	702,639	157,138	1,254,464	-	8,583	-	-	-	-	211,399	2,600
International Fidelity	-	-	-	-	100,579	-	-	-	-	-	-	-
London & Lancashire Indemnity	314,430	1,032,393	569,045	451,246	43,812	152,466	105,793	177,624	-	-	317,085	12,788
(U. S. Branch)	-	-	-	-	-	-	-	-	-	-	-	-
London Guarantee and Accident	-	-	-	-	-	-	-	-	-	-	-	-
Lambertus Mutual Casualty	185,716	1,482,555	1,009,995	2,380,624	248	13,575	138,235	308,411	\$121,972	\$36,929	482,921	90,869
(U. S. Branch)	612,962	12,558,063	1,876,089	8,906,136	98,824	3,105	134,503	208,942	327,689	138,340	4,271,804	110,056
Lambertus Mutual Casualty	1,463,310	5,314,962	2,920,622	6,342,571	1,490,693	2,730,835	379,286	1,037,061	640,580	263,174	1,630,989	224,924
Marland Casualty	-	-	-	-	-	-	-	-	-	-	-	-
Marland Protective	-	-	-	-	-	-	-	-	-	-	-	-
Mechanics Mutual Casualty	77,603	2,349,046	1,301,966	319,510	-	-	18,059	-	-	-	705,626	5,737
Metropolitan Casualty	1,252,126	3,223,146	1,188,313	325,180	121,358	167,832	333,467	282,350	-	-	603,979	31,006
Metropolitan Life, Accident Dept.	27,091,809	-	-	-	-	-	-	-	-	-	-	-
Mutual Benefit Health and Accident	17,903,497	-	-	-	-	-	-	-	-	-	-	-
National Accident and Health	1,085,857	-	-	-	-	-	-	-	-	-	-	-
National Casualty	3,633,783	400,268	173,925	280,089	-	-	-	-	-	-	-	-
National Grange Mutual Liability	-	1,169,070	-	-	-	-	-	-	-	-	-	-
National Surety Corp.	-	-	-	-	22,549	41,377	27,546	61,480	-	-	128,569	6,471
New Amsterdam Casualty	303,733	3,115,841	2,359,734	3,521,251	3,829,821	3,456,552	160,181	1,745,556	-	-	981,179	181,697
New Century Casualty	-	64,797	-	-	991,023	1,029,206	274,587	542,384	-	-	26,390	-
New York Casualty	-	669,585	402,734	371,563	458,851	392,450	159,542	145,669	-	-	219,959	26,341
North American Accident	4,694,504	-	-	-	-	-	-	-	-	-	-	-
Norwich Union Indemnity	21,414	103,011	37,712	33,447	-	-	10,140	9,859	-	-	36,526	1,494
Ocean Accident and Guarantee (U. S. Br.)	639,511	1,608,743	1,188,067	2,245,509	273,517	113,539	159,002	390,131	333,765	353,687	501,762	1,053 <sup>1</sup>
Ohio Casualty	91,240	3,402,260	405,680	7,760	249,899	278,532	158,652	438,308	-	-	1,967,193	353,298 <sup>4</sup>
Peerless Casualty	208,576	289,647	11,559	8,868	37,899	362,515	-	-	-	-	8,348	71,456 <sup>5</sup>
Phoenix Indemnity	245,268	1,047,451	713,961	971,031	-	1,732	105,625	206,281	69,981	6,987	333,359	29,253
Preferred Accident	509,215	3,096,157	250,113	32,299	127,336	341,880	58,984	227,720	-	-	990,595	6,311
Protective Indemnity	13,972	399,324	23,329	-	-	-	15,988	75,906	-	-	124,238	256
Prudential, Accident Dept.	3,853,515	-	-	-	-	-	-	-	-	-	-	-
Royal Indemnity	3,988,986	1,939,345	1,039,345	3,556,737	541,951	435,187	252,198	674,404	331,899	184,904	1,214,042	134,158
Seaboard Surety	335,652	2,253,876	1,338,250	958,252	449,807	1,020,193	157,928	248,529	-	-	800,563	103,267
Seaboard Surety	34,568	466	25,312	2,983	204,884	1,338,973	-	207	-	-	149	4,273
Security Mutual Casualty	179	345,583	208,210	1,456,070	12,081	2,044	-	-	27,950	21,653	53,388	23,456
Shelby Mutual Plate Glass and Casualty	9,112	632,871	85,230	3,900,300	691,129	1,958,183	204,585	18,793	-	-	226,219	132,418
Standard Accident	1,143,029	3,643,946	1,714,585	3,900,300	891,129	1,958,183	204,585	18,793	19,872	3,301	919,762	430,615
Standard Surety & Casualty	105,042	1,264,461	296,580	704,595	75,653	125,073	147,116	149,579	-	-	400,548	9,142
Sun Indemnity	139,658	984,630	451,791	667,996	41,743	63,505	83,210	156,350	-	-	418,171	11,194
Travelers Indemnity	-	1,575,685	1,034,311	1,575,642	68,653	272,408	624,472	2,062,974	1,091,756	291,166	5,189,951	577,082

Travelers Accident Dept.	19,010,041	14,638,139	7,593,889	16,606,392	-	-	-	-	-	-	-	-	-
Union Mutual Life, Acc. Dept.	554,755	-	-	-	-	-	-	-	-	-	-	-	-
United Fire and Accident, Acc. Dept.	354,784	-	-	-	-	-	-	-	-	-	-	-	-
United Life and Accident, Acc. Dept.	1,540,255	1,299,711	2,237,027	139,906	210,092	100,176	280,500	-	-	-	-	-	-
United States Fidelity and Guaranty	6,557,869	5,501,734	7,521,327	3,710,433	5,172,640	519,929	1,575,137	-	-	-	-	-	73,513
United States Guarantee	1,177,896	1,037,812	1,237,000	4,044	992,753	29,717	326,845	-	-	-	-	-	462,504
United States Mutual	3,538,814	2,931,982	3,093,116	208,257	3,093,116	6,965	756,124	-	-	-	-	-	57,255
Washington National	7,027,542	7,027,542	-	-	-	-	-	-	-	-	-	-	24,086
Yorkshire Indemnity	285,270	229,464	-	-	264,857	56,376	75,304	-	-	-	-	-	-
Zurich (U. S. Branch)	4,352	3,980,500	2,355,230	4,729,370	113,264	158,236	407,692	-	-	-	-	-	18,892
Totals	\$152,197,201	\$203,813,339	\$82,747,461	\$158,320,854	\$38,081,635	\$46,297,176	\$10,150,949	\$26,449,809	\$8,655,696	\$5,234,206	\$61,878,250	\$5,645,574	\$4,407,405
<i>Reconciliation</i>													
Massachusetts Companies (28 companies)	\$21,680,506	\$20,341,222	\$8,460,364	\$51,032,269	\$2,053,223	\$1,356,100	\$485,991	\$1,033,910	\$618,054	\$509,433	\$5,976,757	\$796,601	\$5,879
Companies of Other States and United States Branches (92 companies)	152,197,201	203,813,339	82,747,461	158,320,854	38,081,635	46,297,176	10,150,949	26,449,809	8,655,696	5,234,206	61,878,250	5,645,574	4,497,405
Totals (120 companies)	\$173,877,707	\$224,156,561	\$91,207,825	\$209,353,123	\$40,134,858	\$47,653,276	\$10,636,940	\$27,483,719	\$9,273,750	\$5,743,639	\$57,855,007	\$6,442,175	\$4,603,284

Water damage.

2 Credit, \$707,751; Water damage, \$1,721.

3 Sprinkler.

<sup>4</sup> Automobile, fire, theft, etc.

**Surcharge premium guarantee.**

**Towing.**



TABLE S.—DISBURSEMENTS DURING 1940—MISCELLANEOUS COMPANIES

COMPANIES	Net Losses	Dividends	Commissions	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
<i>Massachusetts Companies</i>								
American Employers' . . . . .	\$2,602,601	\$255,000	\$1,358,690	\$1,695,024	\$264,527	\$380,922	\$2,795	\$6,559,559
American Mutual Liability . . . . .	11,668,813	4,603,240	249,554	5,156,661	543,586	504,300	214,214	23,000,365
American Policyholders' . . . . .	630,542	213,201	-136,208	468,586	42,342	113,465	69,866	1,401,795
Arrow Mutual Liability . . . . .	92,673	124,325	-	47,470	899	33,823	2,329	301,519
Boston Casualty . . . . .	82,579	4,000	50,352	40,125	5,052	223	517	188,878
Columbian National Life, Acc. Dept. . . . .	178,179	-	105,604	78,821	8,754	-	-	371,358 <sup>1</sup>
Craftsman . . . . .	123,734	82,191	84,327	102,152	11,831	2,721	38,819	445,775
Eastern Mutual . . . . .	166,527	-	-	78,230	2,631	-	58	247,446
Electric Mutual Liability . . . . .	96,139	133,264	-	37,314	1,965	3,900	121	272,703
Federal Mutual Liability . . . . .	57,008	27,428	-	30,132	1,303	123	1,964	117,958
John Hancock Mutual Life, Acc. Dept. . . . .	1,343,882	177,286	-	283,015	1,039,488	28,833	237,510	1,980,082 <sup>1</sup>
Liberty Mutual . . . . .	20,771,564	8,991,428	147,066	9,326,996	304,930	289,613	16,102	40,556,999 <sup>1</sup>
Loyal Protective Life, Acc. Dept. . . . .	518,866	-	-	3,512,046	601,752	1,505,278	285,097	1,108,317
Massachusetts Bonding and Insurance . . . . .	6,217,048	560,000	226,155	3,071,171	42,264	6,138	737	15,912,392
Massachusetts Casualty . . . . .	111,485	-	59,429	58,272	5,578	18,399	11	241,639
Massachusetts Indemnity . . . . .	435,360	10,000	328,320	257,080	36,316	1,085,475	-	1,085,475
Massachusetts Plate Glass . . . . .	36,350	10,161	32,656	17,698	5,033	1,260	-	7,803,804
Massachusetts Protective Assoc. . . . .	4,153,930	200,000	1,505,492	1,233,303	296,407	362,619	52,053	7,803,804
Massachusetts Title . . . . .	-	-	-	136,786	441	-	-	137,227
Monarch Life Acc. Dept. . . . .	1,571,599	-	648,388	727,093	75,363	-	-	3,022,443 <sup>1</sup>
Mutual Boiler . . . . .	107,447	371,757	10,401	348,292	21,704	5,018	-	864,619
New England Casualty . . . . .	575	-	4,962	52,489	1,533	-	-	59,559
Paul Revere Life, Acc. Dept. . . . .	947,931	-	460,925	194,678	47,362	-	-	1,650,896 <sup>1</sup>
Service Mutual Liability . . . . .	249,633	-	537	93,331	4,360	13,481	9,387	370,729
Title Insurance Co. of Hampden Co. . . . .	-	-	-	8,096	69	22,900	-	31,065
Transit Mutual . . . . .	44,934	50,795	-	26,634	1,317	-	-	123,680
Transportation Mutual . . . . .	50,540	31,565	-	30,397	1,804	-	-	118,177
United States Mutual Liability . . . . .	81,301	70,046	-	38,419	360	20,000	3,871	210,126
Totals . . . . .	\$52,341,240	\$15,915,687	\$8,207,821	\$24,390,070	\$3,092,874	\$3,404,184	\$935,481	\$108,287,357

Companies of Other States and  
United States Branches

Accident and Casualty (U. S. Branch)	\$815,219	\$471,567	\$960,703	\$65,604	\$77,244	\$690	\$2,391,027
Aetna Casualty and Surety	12,135,728	6,358,063	11,901,672	2,042,895	945,788	169,568	35,053,654
Aetna Life, Accident Dept.	9,626,073	2,183,281	2,418,193	367,777	396	838	15,796,162 <sup>1</sup>
American Automobile	5,667,543	2,886,853	2,804,691	662,256	329,647	3,965	12,554,955
American Bonding	—	361,226	183,598	16,592	11,842	19,860	593,118
American Credit Indemnity	385,067	400,706	727,201	77,469	210,343	5,558	1,806,344
American Fidelity & Casualty	2,143,605	494,552	787,482	131,939	165	27,779	3,705,897
American Guarantee and Liability	4,281	15,918	52,081	7,939	6	—	80,225
American Motorists	1,138,352	880,604	1,440,399	190,970	36,544	9,146	6,636,536
American Re-Insurance	2,940,491	340,000	3,02,041	232,862	149,457	—	2,717,361
American Surety	784,980	908,417	4,362,268	670,287	1,553,044	476,345	12,137,730
Associated Indemnity	2,381,029	588,410	1,019,210	194,100	57,089	31,419	4,087,790
Bankers Association	1,892,173	978,280	1,481,982	258,550	213,857	8,831	4,865,667
Benefit Association of Railway Employees	3,088,535	1,047,603	491,125	101,561	18,585	18,585	4,766,470
Car and General (U. S. Branch)	1,706,588	703,170	862,952	96,037	14,738	71,085	3,544,570
Central Surety and Insurance	2,227,015	1,014,242	1,087,706	205,457	77,643	16,321	4,718,384
Century Indemnity	3,659,039	1,676,821	2,137,545	328,752	126	12,941	7,865,224
Columbia Casualty	1,025,195	754,342	996,852	129,713	507,011	7,351	3,470,466
Commercial Casualty	3,666,976	2,174,486	2,286,394	254,745	130,707	64,440	8,577,748
Connecticut General Life, Acc. Dept.	1,784,587	677,238	648,787	84,492	—	—	3,195,104 <sup>1</sup>
Continental Indemnity	337,703	208,172	160,207	29,755	5,539	44	741,420
Continental Casualty	10,073,760	5,860,671	5,523,909	1,081,642	824,592	74,522	24,039,096
Eagle Indemnity	1,611,766	842,758	1,019,883	184,749	199,985	814	4,009,955
Employers' Liability (U. S. Branch)	10,622,104	—	6,852,951	940,449	568,562	1,829,549	25,180,701
Employers Mutual Liability of Wisconsin	6,769,394	—	3,666,636	189,988	18,489	55,005	13,068,406
Employers Reinsurance	2,022,028	240,000	740,018	367,889	457,183	18,333	6,930,550
Equitable Life, Accident Dept.	6,377,572	413,297	954,398	162,768	—	35,446	9,295,145 <sup>1</sup>
European General Reinsurance (U. S. Branch)	2,878,905	4,448,444	430,499	173,570	555,191	419,215	8,905,824
Excess of America	400,387	349,307	270,865	69,860	86,615	1,191,462	1,191,462
Factory Mutual Liability	837,571	486	858,448	58,112	59,274	25,000	2,729,921
Federal Life and Casualty	489,358	496,406	259,440	51,045	9,819	39,615 <sup>2</sup>	1,361,433
Fidelity and Casualty	9,509,160	5,006,942	7,290,724	1,342,021	2,388,019	15,972	27,102,838
Fidelity and Deposit	1,911,006	2,351,752	3,991,904	740,366	256,418	287,076	10,258,516
Fireman's Fund Indemnity	2,206,635	1,148,447	1,880,519	253,763	259,238	114,406	6,063,008
General Accident Fire and Life (U. S. Branch)	7,300,719	4,074,540	3,877,631	928,320	621,199	1,439,063	18,241,472
General Reinsurance	1,606,866	1,882,370	648,120	334,946	206,235	1,331	5,079,883
Globe Indemnity	2,433,245	1,683,588	2,293,383	352,130	134,001	32,905	6,879,252
Globe Indemnity	6,687,163	3,104,327	4,087,837	857,062	928,946	109,977	16,519,626
Great American Indemnity	3,790,528	1,976,585	2,704,048	441,011	928,946	5,363	10,046,481
Guarantee Co. of North America (U. S. Branch)	36,747	83,871	86,043	21,749	40,177	238,511	507,098
Hardware Mutual Casualty	4,666,013	4,946	3,466,408	236,470	90,586	77,682	10,703,737
Hartford Accident and Indemnity	14,903,210	7,523,064	9,589,102	2,025,435	703,260	58,567	38,002,638
Hartford Life Stock	345,442	64,848	94,344	35,225	26,409	1,625	567,893
Hartford Steam Boiler	1,042,294	1,308,460	3,192,103	381,919	262,599	56,807	6,844,182
Home Indemnity	1,507,135	818,289	795,129	156,676	173,816	123	3,680,668
Indemnity of North America	3,936,270	2,524,650	4,222,818	750,887	163,017	13,301	12,210,952
Interboro Mutual Indemnity	872,536	29,403	503,448	51,889	27,765	5,251	2,252,621
International Fidelity	12,807	2,023	42,306	22,560	68,928	178	208,802

<sup>1</sup> All other disbursements included in Life Department, Table C.<sup>2</sup> Includes Life Department.

TABLE S.—DISBURSEMENTS DURING 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Losses	Dividends	Commissions	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
<i>Companies of Other States and United States Branches—Con.</i>								
London & Lancashire Indemnity	\$1,425,416	—	\$745,985	\$956,752	\$127,576	\$50,260	\$18,421	\$3,324,410
London Guarantee and Accident (U. S. Branch)	2,768,994	—	1,441,658	2,084,414	331,870	507,714	508,885	7,642,885
Lombard's Mutual Casualty	10,898,163	\$5,090,566	3,112,807	6,387,769	564,543	116,278	298,623	26,528,749
Maryland Casualty	9,611,879	—	5,071,458	6,821,114	850,538	194,050	2,603,202	25,152,241
Medical Protective	317,167	44,896	91,115	462,854	44,971	17,032	36,872	1,114,907
Merchants Mutual Casualty	1,848,962	533,925	323,012	1,009,005	93,243	8,751	3,841,195	7,539,393
Metropolitan Casualty	2,839,044	68,000	1,789,096	2,034,469	230,349	85,811	452,624	7,539,393
Metropolitan Life, Accident Dept.	13,306,011	—	1,153,351	3,581,286	527,255	—	6	25,294,061
Mutual Benefit Health and Accident	8,039,809	4,726,182	5,354,455	1,586,799	283,765	—	69,394	15,363,712
National Accident and Health	385,949	17,995	494,500	94,637	47,227	29,490	5,796	1,055,317
National Casualty	2,230,807	75,000	1,478,110	636,884	169,964	39,245	80,609	4,770,679
National Grange Mutual Liability	637,849	75,208	1,155,119	367,868	31,669	2,047	241	1,474,001
National Surety Corp.	1,865,201	750,000	2,182,814	3,057,955	625,079	335,503	113,133	8,929,685
New Amsterdam Casualty	5,507,258	387,500	2,881,939	3,492,719	982,710	480,044	380,260	14,112,440
New Century Casualty	212,737	—	62,763	76,556	13,405	11,871	16,786	384,140
New York Casualty	947,366	—	810,385	810,385	139,136	378,292	17,698	2,908,914
North American Accident	1,646,386	100,000	2,137,937	529,297	139,219	9	11,899	4,564,757
Norwich Union Indemnity	127,062	—	19,347	108,773	11,331	248	248	209,769
Ocean Accident and Guarantee (U. S. Branch)	3,163,731	—	1,626,638	2,371,663	351,801	586,965	595,901	8,732,697
Ohio Casualty	2,432,993	138,000	1,758,177	1,832,370	332,928	38,936	467,401	7,001,805
Peerless Casualty	218,315	88,843	1,758,737	1,713,136	37,788	39,121	10,244	7,001,805
Phoenix Indemnity	1,337,622	220,000	817,947	847,386	186,034	30,523	275	3,609,787
Preferred Indemnity	2,176,948	199,337	1,233,478	1,560,465	156,389	183,924	1,498	5,562,689
Protective Indemnity	246,900	30,000	1,233,478	1,37,920	16,892	33,608	620	634,052
Prudential, Accident Dept.	2,040,296	605,308	224,350	588,581	109,893	3,629,024	—	3,629,024
Royal Indemnity	5,215,252	850,000	2,554,393	3,468,402	682,972	479,621	4,628	13,239,820
Saint Paul-Mercure Indemnity	2,086,588	250,000	1,289,476	1,921,792	335,300	20,069	6,600	5,913,848
Seaboard Surety	123,185	1,100,788	448,046	463,873	156,192	438,682	—	1,779,978
Security Mutual Casualty	926,357	54,735	18,040	287,886	15,074	5,437	—	2,467,847
Shelby Mutual Plate Glass and Casualty	638,408	100,000	300,529	287,886	37,110	28,818	1,325	1,377,732
Standard Accident	5,426,182	157,079	4,517,752	657,504	657,504	287,727	3,502,317	17,805,902
Standard Surety & Casualty	1,449,067	—	740,424	603,328	126,456	31,041	6,199	3,285,455
Sun Indemnity	1,337,998	480,000	694,371	5,318,261	126,398	163,439	2,790	3,072,998
Travelers Indemnity	4,826,857	—	2,809,894	5,318,261	562,536	193,605	30,315	14,220,998
Travelers, Accident Dept.	28,199,523	3,200,000	9,201,060	13,385,933	1,850,536	—	22,314	57,859,366
Union Mutual Life, Acc. Dept.	239,439	—	181,745	144,243	2,988	227,350	—	795,775
United Life and Accident, Acc. Dept.	69,654	—	6,420	14,217	2,288	—	—	92,579



United States Casualty . . . . .	2,959,401	67,500	1,378,305	1,668,748	299,285	1,899,474	58,932	8,330,645
United States Fidelity and Guaranty . . . . .	12,093,873	1,000,000	6,836,991	8,706,355	1,563,128	1,823,349	812,230	32,937,616
United States Guarantee . . . . .	1,579,648	420,000	1,306,974	1,251,976	427,232	236,137	442	5,188,149
Utica Mutual . . . . .	2,779,646	1,347,123	457,510	1,531,877	184,884	130,075	124,620	6,498,105
Washington National, Acc. Dept. . . . .	3,217,870	500,000	1,586,826	1,343,870	197,099	—	8,416	6,854,081
Yorkshire and Albany . . . . .	340,394	—	304,688	248,824	—	107,724	1,207	1,053,467
Zurich (U. S. Branch) . . . . .	6,272,759	—	2,763,330	3,485,833	733,831	524,491	256,080	14,036,294
Totals . . . . .	\$321,935,250	\$46,418,684	\$151,502,912	\$199,468,890	\$32,702,801	\$24,389,238	\$16,480,348	\$792,898,123
<i>Recapitulation</i>								
Massachusetts Companies (28 companies) . . . . .	\$52,341,240	\$15,915,687	\$8,207,821	\$24,390,070	\$3,092,874	\$3,404,184	\$935,481	\$108,287,357
Companies of Other States and United States Branches (32 companies) . . . . .	321,935,250	46,418,684	151,502,912	199,468,890	32,702,801	24,389,238	16,480,348	792,898,123
Total (120 companies) . . . . .	\$374,276,490	\$62,334,371	\$159,710,733	\$223,858,960	\$35,795,675	\$27,793,422	\$17,415,829	\$901,185,480

<sup>1</sup> All other disbursements included in Life Department Table C.

TABLE T.—NET LOSSES PAID DURING 1940—MISCELLANEOUS COMPANIES

COMPANIES	Accident and Health	Auto- mobile Liability	Liability Other than Auto.	Work- men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machin- ery	Auto, Property Damage and Collision	Other Property Damage and Collision
<i>Massachusetts Companies</i>												
American Employers' . . . . .	\$27,988	\$959,651	\$249,105	\$844,834	\$70,225	\$22,207	\$41,544	\$59,954	\$5,829	\$2,049	\$308,137	\$12,688
American Mutual Liability . . . . .	1,883	1,592,415	588,258	8,998,633	48,130	—	3,018	13,894	—	4,270	379,038	87,774
American Policyholders . . . . .	—	423,969	1,158	8,347	—	—	—	—	—	—	195,872	1,196
Arrow Mutual Liability . . . . .	144	—	—	92,529	—	—	—	—	—	—	—	—
Boston Casualty . . . . .	82,579	—	—	—	—	—	—	—	—	—	—	—
Columbian National Life, Acc. Dept. . . . .	178,179	—	—	—	—	—	—	—	—	—	—	—
Craftsman . . . . .	123,734	—	—	—	—	—	—	—	—	—	—	—
Eastern Mutual . . . . .	—	138,288	—	—	—	—	—	—	—	—	—	—
Electric Mutual Liability . . . . .	—	9,012	3,652	10,255	—	—	—	—	—	—	17,984	—
Federal Mutual Liability . . . . .	—	3,724	1,125	43,377	—	—	—	—	—	—	4,512	518
John Hancock Mutual Life, Acc. Dept. . . . .	1,343,982	—	—	—	—	—	—	—	—	—	747	35
Loyal Protective Life, Acc. Dept. . . . .	518,866	4,167,733	1,187,882	13,009,025	158,505	—	34,186	84,449	1,778	2,492	1,390,316	119,913
Massachusetts Bonding and Insurance . . . . .	960,402	1,891,908	586,496	1,460,952	257,357	333,193	111,285	75,815	—	—	526,695	12,945
Massachusetts Casualty . . . . .	111,485	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Indemnity . . . . .	435,360	—	—	—	—	—	36,350	—	—	—	—	—
Massachusetts Plate Glass . . . . .	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Protective Assoc. . . . .	4,153,930	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Title . . . . .	—	—	—	—	—	—	—	—	—	—	—	—
Monarch Life, Acc. Dept. . . . .	1,571,599	—	—	—	—	—	—	—	—	—	—	—
Mutual Boiler . . . . .	—	—	—	—	—	—	—	—	23,784	83,663	—	—
New England Casualty . . . . .	—	113	—	23	3	—	60	—	—	—	376	—
Paul Revere Life, Acc. Dept. . . . .	947,931	—	—	—	—	—	—	—	—	—	—	—
Service Mutual Liability . . . . .	—	163,277	750	61,188	—	—	—	—	—	—	24,418	—
Title Insurance Co. of Hampden Co. . . . .	—	—	—	—	—	—	—	—	—	—	—	—
Transit Mutual . . . . .	—	—	—	44,934	—	—	—	—	—	—	—	—
Transportation Mutual . . . . .	—	50,540	—	—	—	—	—	—	—	—	—	—
United States Mutual Liability . . . . .	—	6,259	—	75,042	—	—	—	—	—	—	—	—
Totals . . . . .	\$10,472,047	\$9,357,889	\$2,618,426	\$25,333,584	\$534,220	\$355,490	\$228,443	\$234,112	\$31,391	\$92,474	\$2,848,095	\$235,069

*Companies of Other States  
and United States Branches*

Accident and Casualty (U. S. Branch)	\$6,870	\$463,958	\$24,944	\$71,001	\$2,153	\$200	\$23,428	\$16,728	\$437	\$9,913	\$208,472	\$465
Acna Casualty and Surety	3,628,501	1,117,205	4,034,053	590,609	590,609	615,417	192,045	362,072	-	-	1,355,227	\$140,235 <sup>1</sup>
Aetna Life, Accident and S.	8,191,506	250,801	286,377	897,389	-	-	-	-	-	-	1,615,828	-
American Automobile	38,910	4,006,001	-	6,804	-	-	-	-	-	-	-	-
American Bonding	-	-	-	-	-	-	-	-	-	-	-	-
American Casualty Indemnity	-	-	-	-	-	-	-	-	-	-	-	385,067 <sup>2</sup>
American Fidelity & Casualty	-	-	-	-	-	-	-	-	-	-	474,636	-
American Guarantee and Liability	-	-	-	-	2,124	-	-	-	1,050	1,107	-	-
American Motorists	36,925	1,501,921	52,256	782,767	355	-	7,475	1,034	391	-	556,247	1,020
American Re-Insurance	2,683	293,889	75,863	57,243	162,982	119,430	-	41,670	153	28	3,755	16,963
American Surety	404,638	424,638	520,710	800,280	800,280	331,227	47,912	47,800	-	-	149,571	10,470
Associated Indemnity	376,370	212,598	1,436,098	298	-	1,345	9,405	4,674	-	-	136,988	7,558 <sup>3</sup>
Bankers Indemnity	32,088	540,140	628,204	-55	-	-11,034	82,112	77,122	-	-	203,218	11,755
Bentley Association of Railway Employees	3,088,535	998,643	59,290	270,887	4,550	-	33,725	17,707	-	-	319,340	2,437
Car and General (U. S. Branch)	5,774	1,035,830	142,640	549,710	50,888	53,108	71,653	28,910	-	-	283,873	3,320
Central Surety and Insurance	487,622	1,267,157	332,275	941,371	34,938	90,383	73,593	87,036	-	-	330,769	13,455
Century Indemnity	36,816	281,083	74,691	336,643	45,840	11,680	24,566	33,428	8,998	45,093	121,736	155 <sup>4</sup>
Columbia Casualty	1,542,968	1,234,489	263,530	239,141	39,433	3,335	108,644	68,108	-	-	272,104	794 <sup>4</sup>
Commercial Casualty	1,784,587	225,857	1,770	1,411	-	-	203	-	-	-	98,246	-
Connecticut Indemnity	4,071,053	2,077,034	690,923	137,764	185,890	185,890	167,480	199,092	5,321	1,036	794,108	39,077
Continental Casualty	45,100	502,409	207,161	383,343	20,094	1,373	37,177	68,072	11,314	13,738	225,942	6,042
Eagle Indemnity	204,172	3,193,412	1,205,552	4,591,430	100,766	57,420	128,151	176,540	30,170	32,493	910,283	62,735
Employers Liability (U. S. Branch)	132,246	1,142,275	156,390	215,543	59,381	17,570	9,015	23,957	2,145	23,275	333,923	63,742
Employers Mutual Liability of Wisconsin	6,277,572	1,293,857	107,888	13,970	229,088	346,777	-	106,350	8,388	12,089	201,753	35,806 <sup>2</sup>
Equitable Life, Accident Dept.	638,766	284,871	26,500	34,315	2,733	7,802	24	1,997	-	-	42,344	25,237 <sup>5</sup>
European General Reinsurance (U. S. Branch)	801	586,176	455	-	-	-	-	-	-	-	239,946	-
Excess of America	-	-	-	-	-	-	-	-	-	-	-	-
Factory Mutual Liability	480,358	2,403,351	983,355	3,395,032	324,423	270,160	174,580	225,226	52,997	52,402	817,032	40,699
Federal Life and Casualty	759,983	1,300,105	352,318	750,097	1,211,468	320,586	104,978	263,680	-	-	214,022	12,100
Fidelity and Casualty	105	611,232	3,331,932	1,788,897	98,117	-12,688	38,469	126,454	6,883	2,142	214,022	18,861
Fidelity and Deposit	130,272	3,331,932	1,788,897	1,788,897	158,310	268,225	297	37,632	1,218	831	1,164,247	20,861
Fremans Fund Indemnity	550,453	628,912	127,691	169,695	39,497	191,888	73,666	100,132	-	-	283,691	17,742
General Accident Fire and Life, (U. S. Branch)	245,169	712,232	251,094	699,108	130,473	21,450	64,933	206,069	21,385	24,458	739,109	21,947
General Reinsurance	1,836	2,283,524	736,623	2,017,116	88,310	72,234	73,490	70,254	-	-	432,752	35,554
Glens Falls Indemnity	182,863	1,271,281	563,701	1,172,116	30,964	-207	74,149	29,672	-	-	1,021,090	8,441
Globe Indemnity	65,592	1,083,472	123,209	1,424,950	625,592	386,615	197,067	400,107	-	-	1,530,442	6,444 <sup>6</sup>
Guarantee Co. of North America (U. S. Branch)	1,640	4,123,237	1,575,422	3,494,957	-	-	-	400,107	-	-	-	86,594
Hardware Mutual Casualty	474,733	-	-	-	-	-	-	-	-	-	-	-
Harford Accident and Indemnity	-	-	-	-	-	-	-	-	-	-	-	-
Harford Live Stock	-	-	-	-	-	-	-	-	-	-	-	-
Harford Steam Boiler	-	-	-	-	-	-	-	-	-	-	-	-
Home Indemnity	-	891,926	117,778	15,329	47,012	-6,153	44,581	94,158	484,081	558,213	301,835	669

<sup>1</sup> Sprinkler.

<sup>2</sup> Credit.

<sup>3</sup> Automobile tornado, glass, flood and comprehensive.

<sup>4</sup> Water damage.

<sup>5</sup> Credit, \$25,077; Water damage, \$160.

<sup>6</sup> Live stock.







TABLE U.—ASSETS DEC. 31, 1940—MISCELLANEOUS COMPANIES

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Massachusetts Companies</i>									
American Employers' . . . . .	—	—	—	\$10,242,214	\$1,399,080	\$1,623,792	\$210,664	\$503,452	\$12,972,298
American Mutual . . . . .	\$693,105	—	—	24,498,080	16,764,954	1,679,373	309,283	595,463	43,349,332
American Policyholders' . . . . .	—	—	—	1,880,666	297,179	105,276	24,523	41,119	2,266,525
Arrow Mutual Liability . . . . .	15,612	—	—	328,911	95,725	—	1,802	18,969	423,081
Boston Casualty . . . . .	—	—	—	163,615	37,810	840	6,473	7,022	201,716
Columbian National Life, Acc. Dept. . . . .	—	—	—	—	—	—	—	—	—
Craftsman . . . . .	—	—	—	263,785	43,006	4,852	35,285	17,478	344,450
Eastern Mutual . . . . .	15,000	—	—	577,623	63,542	—	7,336	98,820	550,281
Electric Mutual Liability . . . . .	—	—	—	863,049	267,732	3,014	7,097	71,569	1,069,923
Federal Mutual Liability . . . . .	—	—	—	97,767	29,889	1,119	52	128,827	—
John Hancock Mutual Life, Acc. Dept. . . . .	—	—	—	—	—	—	—	—	—
Liberty Mutual . . . . .	2,188,467	\$27,625	—	52,692,639	23,106,799	4,168,640	496,369	3,088,568	78,991,971
Loyal Protective Life, Acc. Dept. . . . .	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Insurance . . . . .	2,764,450	229,500	—	18,296,941	2,107,645	2,639,086	1,031,538	4,056,692	23,072,468
Massachusetts Casualty . . . . .	—	—	—	189,280	42,640	1,852	4,077	3,182	234,667
Massachusetts Indemnity . . . . .	—	—	—	1,133,474	480,702	4,990	38,883	48,324	1,609,725
Massachusetts Plate Glass . . . . .	43,998	191,600	—	89,401	51,526	22,961	2,042	10,340	391,188
Massachusetts Protective Assoc. . . . .	651,009	519,716	—	8,650,977	1,970,925	—	1,248,676	459,806	12,581,497
Massachusetts Title . . . . .	—	78,200	—	21,837	6,557	—	54,416	40,836	120,174
Monarch Life, Acc. Dept. . . . .	—	—	—	—	—	—	—	—	—
Mutual Boiler . . . . .	—	—	—	902,206	465,042	33,428	7,902	24,602	1,383,976
New England Casualty . . . . .	—	—	—	1,062,687	423,316	25,253	5,461	11,192	1,505,525
Paul Revere Life, Acc. Dept. . . . .	—	—	—	—	—	—	—	—	—
Service Mutual Liability . . . . .	—	—	—	134,958	46,149	14,514	16,256	54,109	157,768
Title Insurance Co. of Hampden Co. . . . .	36,786	131,344	—	—	2,342	—	18,041	10,584	177,929
Transit Mutual . . . . .	—	—	—	261,696	28,231	—	585	58,559	231,953
Transportation Mutual . . . . .	—	—	—	188,100	164,696	1,061	853	91,296	263,414
United States Mutual Liability . . . . .	—	—	—	534,492	65,695	888	5,796	78,055	528,816
Totals . . . . .	\$6,408,427	\$1,177,985	—	\$123,074,998	\$48,021,182	\$10,330,339	\$3,534,010	\$9,990,037	\$182,557,504



Companies of Other States and  
United States Branches

Accident and Casualty (U. S. Branch)	-	-	-	4,089,614	280,169	597,747	46,851	127,262	4,887,119
Aetna Casualty and Surety	-	-	-	56,456,618	4,062,897	8,346,423	694,650	681,990	71,206,548
Aetna Life, Accident Dept.	-	-	-	-	-	-	-	-	-
American Automobile	-	-	-	13,657,113	9,467,541	2,320,284	1,001,574	461,087	25,985,425
American Bonding	-	-	-	1,622,192	154,429	73,304	73,304	45,666	2,091,147
American Fidelity and Casualty	-	-	-	4,288,363	1,436,992	339,826	339,826	673,324	5,391,557
American Guarantee and Liability	-	-	-	1,573,242	727,853	316,981	316,981	3,616,186	3,616,186
American Motorists	-	-	-	2,322,949	462,229	889,954	9,562	12,611	2,819,793
American Reinsurance	-	-	-	5,581,867	3,495,284	677,218	14,810	81,270	10,014,372
American Surety	-	-	-	11,728,882	3,528,164	3,528,164	75,660	875,970	15,020,485
Associated Indemnity	-	-	-	15,762,514	5,919,935	1,857,256	305,328	5,163,066	27,081,967
Bankers Indemnity	-	-	-	4,353,267	1,200,470	1,200,470	45,194	215,191	6,513,855
Benefit Association of Railway Employees	-	-	-	2,005,324	385,596	1,199,684	65,950	829,416	7,513,209
Car and General (U. S. Branch)	-	-	-	2,005,324	385,596	1,199,684	65,950	829,416	7,513,209
Central Surety and Insurance	-	-	-	6,058,528	1,169,909	908,412	14,598	26,925	2,663,190
Century Indemnity	-	-	-	10,434,150	1,256,496	1,805,780	153,684	46,775	369,754
Columbia Casualty	-	-	-	6,835,826	1,290,325	639,384	169,602	259,078	8,477,552
Commercial Casualty	-	-	-	5,947,111	661,836	1,561,814	139,598	336,438	8,598,999
Connecticut General Life, Acc. Dept.	-	-	-	-	-	-	-	-	-
Connecticut Indemnity	-	-	-	1,467,287	407,604	199,535	15,563	41,096	2,048,893
Eagle Indemnity	-	-	-	28,504,303	5,923,375	4,440,723	979,487	1,130,874	40,091,043
Employers' Liability (U. S. Branch)	-	-	-	8,708,114	610,116	1,073,392	148,633	522,122	10,018,133
Employers Mutual Liability of Wisconsin	-	-	-	32,124,945	4,325,319	4,400,951	1,311,734	1,672,279	45,053,377
Employers Reinsurance	-	-	-	16,838,118	3,851,972	1,997,239	156,997	583,413	22,161,707
Equitable Life, Accident Dept.	-	-	-	14,003,309	2,905,366	965,129	394,217	218,270	18,682,532
European General Reinsurance (U. S. Branch)	-	-	-	-	-	-	-	-	-
Excess of America	-	-	-	19,642,817	1,295,524	2,221,527	132,721	822,156	23,301,101
Factory Mutual Liability	-	-	-	2,739,350	1,053,121	287,372	42,055	274,520	3,868,178
Federal Life and Casualty	-	-	-	8,378,432	5,488,204	32,429	47,997	233,237	13,713,825
Fidelity and Casualty	-	-	-	1,126,144	70,637	3,982	67,839	100,248	1,400,957
Fidelity and Deposit	-	-	-	37,267,716	11,239,551	5,301,188	1,313,979	4,152,632	51,056,993
Fireman's Fund Indemnity	-	-	-	18,572,331	3,423,548	1,306,641	1,895,049	192,345	20,466,324
General Accident Fire and Life (U. S. Branch)	-	-	-	8,238,034	2,239,388	1,361,092	118,167	320,552	11,380,129
General Reinsurance	-	-	-	33,866,813	4,301,929	3,623,685	127,312	1,613,361	41,398,096
Glen Falls Indemnity	-	-	-	14,323,431	3,699,355	661,968	252,890	1,907,441	17,294,209
Globe Indemnity	-	-	-	9,568,788	1,119,180	1,533,625	293,317	273,500	12,849,758
Great American Indemnity	-	-	-	38,248,510	1,827,938	3,129,059	1,113,090	2,501,633	42,316,964
Guarantee Co. of North America (U. S. Branch)	-	-	-	13,141,571	3,716,400	1,892,016	869,408	283,003	19,336,992
Hardward Mutual Casualty	-	-	-	1,848,641	209,147	103,084	19,442	121,527	2,058,787
Hartford Accident and Indemnity	-	-	-	10,332,590	2,345,827	910,173	134,940	32,658	13,680,994
Hartford Live Stock	-	-	-	55,367,546	20,742,776	8,372,846	1,441,925	1,018,553	85,160,408
Hartford Steam Boiler	-	-	-	1,007,039	416,844	81,361	23,637	50,313	1,478,368
Home Indemnity	-	-	-	18,340,424	1,270,601	998,938	101,914	684,447	21,070,557
	-	-	-	6,431,506	616,730	784,082	222,722	17,543	8,037,497

1 See Life Department, Table D.

2 Includes Life Department.

TABLE U.—ASSETS DEC. 31, 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Companies of Other States and United States Branches—Con.</i>									
Indemnity of North America . . . . .	\$14,200	\$163,500	—	\$29,328,835	\$2,744,458	\$2,574,434	\$1,048,791	\$431,829	\$85,264,689
Interboro Mutual Indemnity . . . . .	—	—	—	1,953,883	1,953,883	172,866	16,443	51,390	5,034,797
International Fidelity . . . . .	—	—	—	1,849,021	73,539	1,472	14,403	74,924	6,493,435
London & Lancashire Indemnity . . . . .	—	—	—	4,282,457	1,451,674	1,040,419	103,993	384,108	15,487,068
Lombard Guaranty and Accident (U. S. Branch)	189,084	992,450	—	21,767,779	2,029,188	1,479,898	116,877	556,935	41,497,000
Lumbermens Mutual Casualty . . . . .	1,569,069	—	—	14,159,191	4,077,808	4,727,103	4,406,000	3,897,784	4,190,230
Maryland Casualty . . . . .	2,263,376	1,338,257	—	7,985,577	98,605	98,605	41,975	31,602	2,589,843
Medical Protective . . . . .	342,553	673,764	—	566,314	384,261	384,261	36,289	620,260	3,700,843
Merchants Mutual Casualty . . . . .	115,832	—	—	1,171,158	599,005	1,518,594	753,754	1,169,592	11,312,205
Metropolitan Casualty . . . . .	—	996,693	—	—	—	—	—	—	—
Metropolitan Life, Accident Dept. . . . .	46,532	495,382	—	10,739,958	1,098,329	356,634	418,612	427,378	12,738,069
Mutual Benefit Health and Accident . . . . .	44,521	195,367	\$585	400,834	78,344	92,700	17,808	67,500	699,539
National Casualty . . . . .	—	—	—	3,761,280	782,666	930,720	284,771	257,735	5,322,471
National Grange Mutual Liability . . . . .	—	—	—	1,140,905	103,559	103,559	1,151	1,863	2,451,010
National Surety Corp. . . . .	633,934	201,484	—	23,724,906	2,161,793	1,433,976	232,820	1,863,235	26,323,057
New Amsterdam Casualty . . . . .	5,634,800	106,707	—	1,685,851	3,019,721	3,019,721	667,081	483,945	28,136,705
New York Casualty . . . . .	129,206	64,655	—	17,504,380	2,270,517	2,270,517	77,460	1,763,255	564,803
North American Accident . . . . .	55,417	633,438	—	4,382,315	1,523,011	771,015	77,460	1,763,255	5,689,201
Norwich Union Indemnity . . . . .	69,386	199,137	—	3,092,854	422,342	155,053	58,439	244,394	3,663,619
Ocean Accident and Guaratee (U. S. Branch)	680,730	1,700	—	14,907,590	1,266,910	1,082,968	570,733	990,737	18,441,690
Ohio Casualty . . . . .	149,333	426,133	—	2,439,712	218,479	1,126,803	439,537	194,830	9,702,540
Peerless Casualty . . . . .	—	99,743	23,500	5,307,335	6,804,450	868,237	664,138	122,021	9,040,839
Phoenix Indemnity . . . . .	—	—	—	5,740,685	1,883,474	1,229,009	260,684	698,069	9,738,377
Preferred Accident . . . . .	20,004	618,928	—	5,530,143	2,731,708	1,49,826	7,697	156,818	2,396,972
Protective Indemnity . . . . .	—	159,500	—	1,866,723	369,723	—	—	—	—
Prudential, Accident Dept. . . . .	—	—	—	—	—	—	—	—	—
Royal Indemnity . . . . .	—	—	—	31,680,113	2,105,273	2,714,514	803,887	1,645,354	35,667,433
Saint Paul-Mercury Indemnity . . . . .	—	—	—	11,631,521	1,926,591	1,926,591	176,407	317,118	14,108,320
Seaboard Surety . . . . .	—	—	—	4,438,749	1,850,722	49,112	32,029	614,678	5,466,984
Security Mutual Casualty . . . . .	—	—	—	8,968,921	137,661	142,487	83,198	950,914	8,388,473
Shelby Mutual Plate Glass and Casualty . . . . .	95,000	113,933	—	1,018,869	328,383	294,262	13,553	17,734	1,841,246
Standard Accident . . . . .	1,159,295	1,110,600	—	10,544,488	2,864,022	2,864,022	1,147,131	1,425,045	26,736,005
Standard Surety & Casualty . . . . .	—	—	—	2,137,534	778,699	778,699	84,228	925,248	6,217,425
Sun Indemnity . . . . .	—	—	—	4,142,215	1,062,941	719,439	210,699	659,691	6,832,430
Travelers Indemnity . . . . .	—	—	—	3,499,348	1,062,941	2,400,878	7,557,752	134,928	38,818,226
Travelers, Accident Dept. . . . .	—	—	—	2,336,576	—	—	—	—	—





TABLE V.—LIABILITIES DEC. 31, 1940—MISCELLANEOUS COMPANIES

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
<i>Massachusetts Companies</i>								
American Employers'	\$3,845,485	\$3,081,059	\$208,150	\$674,136	\$7,808,830	\$1,000,000	\$4,163,468	\$5,163,468
American Mutual Liability	26,222,658	4,301,990	438,801	2,610,406	33,573,855	200,000 <sup>1</sup>	9,575,477	9,775,477
American Policyholders'	829,518	174,987	61,889	500,131	1,566,525	350,000	350,000	700,000
Arrow Mutual Liability	220,151	91,099	1,435	3,194	315,879	—	107,202	107,202
Boston Casualty	30,021	10,668	7,500	5,550	53,739	100,000	47,977	147,977
Columbian National Life, Acc. Dept.	73,128	98,532	6,884	10,545	189,389	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>
Craftsman	51,730	77,546	9,651	58,229	197,156	100,000	47,294	147,294
Eastern Mutual	207,731	7,882	1,104	3,698	220,415	—	329,866	329,866
Electric Mutual Liability	193,422	42,608	2,076	21,727	259,833	—	810,090	810,090
Federal Mutual Liability	62,028	5,525	926	20,399	88,878	— <sup>2</sup>	39,949	39,949
John Hancock Mutual Life, Acc. Dept.	277,359	186,828	39,906	567,602	1,071,695	250,000 <sup>3</sup>	19,135,901	19,385,901
Liberty Mutual	42,507,674	10,936,686	734,125	5,367,585	59,606,070	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>
Loyal Protective Life, Acc. Dept.	244,567	278,501	46,722	21,032	590,822	2,000,000	5,858,427	7,858,427
Massachusetts Bonding and Insurance	8,467,367	5,113,794	372,975	1,259,905	15,214,041	100,000	34,254	134,254
Massachusetts Casualty	22,421	70,103	4,233	3,656	100,413	100,000	391,670 <sup>4</sup>	491,670
Massachusetts Indemnity	359,775	683,406	55,691	19,183	1,118,055	200,000	92,742	292,742
Massachusetts Plate Glass	7,500	69,990	5,477	15,479	98,446	1,000,000	4,638,664	5,638,664
Massachusetts Protective Assoc.	3,464,151	3,006,767	290,752	181,163	6,942,833	104,200	14,963	119,163
Massachusetts Title	—	—	—	1,011	1,011	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>
Monarch Life, Acc. Dept.	486,442	1,484,954	58,451	35,676	2,065,523	— <sup>2</sup>	845,090	845,090
Mutual Boiler	35,003	394,532	15,712	93,639	538,886	750,000	705,059	1,455,059
New England Casualty	2,948	40,477	1,207	5,834	50,466	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>
Paul Revere Life, Acc. Dept.	442,468	333,329	50,000	33,548	859,345	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>
Service Mutual Liability	195,855	6,566	2,788	2,536	207,745	100,000	— <sup>2</sup>	— <sup>2</sup>
Title Insurance Co. of Hampden Co.	—	—	60	2,533	2,593	—	75,326	175,326
Transit Mutual	79,592	—	624	200	80,416	—	151,537	151,537
Transportation Mutual	161,164	—	1,145	—	162,309	—	101,105	101,105
United States Mutual Liability	254,618	11,564	3,000	200	269,382	—	259,434	259,434
Totals	\$88,804,776	\$30,509,393	\$2,421,284	\$11,519,097	\$133,254,550	\$6,354,200	\$47,725,519	\$54,079,719

Companies of Other States and

Accident and Casualty (U. S. Branch)	\$905,755	\$1,032,267	\$70,000	\$139,325	\$2,147,347	\$750,000 <sup>6</sup>	\$1,989,772	\$2,739,772
Aetna Casualty and Surety	23,309,458	19,141,003	1,346,577	3,641,040	47,498,073	3,000,000	20,708,475	23,708,475
Aetna Life, Accident Dept.	10,431,858	3,619,329	302,526	1,780,246	16,193,959	-	-	-
American Automobile	6,914,685	6,463,801	577,583	598,412	14,554,741	2,000,000	9,430,684	11,430,684
American Bonding	-	-	5,000	235,671	44,916	1,000,000	849,976	1,849,976
American Fidelity Indemnity	1,228,888	801,111	98,463	244,076	2,263,378	1,500,000	1,628,479	3,128,479
American Fidelity & Casualty	840,487	203,125	110,000	44,916	1,397,089	900,000	1,318,497	2,718,497
American Guarantee and Liability	4,290,649	1,922,695	384,939	964,234	7,362,537	750,000	1,463,222	2,713,222
American Motorists	4,394,108	1,635,304	418,411	11,854	7,364,048	2,000,000	1,702,033	2,452,033
American Re-Insurance	5,094,594	6,358,781	260,241	2,008,754	13,682,330	750,000	5,676,437	7,676,437
American Surety	2,817,253	2,245,319	82,384	606,165	7,362,537	2,000,000	5,899,637	7,676,437
Associated Indemnity	2,912,852	851,465	173,982	252,030	4,096,712	500,000	1,667,143	2,417,143
Bankers Association of Railway Employees	1,056,715	216,690	82,384	267,389	5,097,924	800,000	1,205,285	2,005,285
Car and General (U. S. Branch)	1,887,538	1,273,323	171,321	173,301	3,432,425	-	1,353,352	1,353,352
Central Surety and Insurance	2,402,049	2,103,953	204,441	341,536	5,111,979	1,000,000	760,236	1,310,236
Century Indemnity	4,498,539	3,403,588	232,600	361,847	8,756,574	1,000,000	3,634,458	4,634,458
Columbia Casualty	2,288,474	2,015,675	85,253	301,182	4,688,584	1,000,000	2,910,115	3,910,115
Commercial Casualty	4,231,404	3,548,226	281,210	400,940	9,521,840	1,000,000	1,562,460	2,562,460
Connecticut General Life, Acc. Dept.	1,945,326	1,415,431	72,570	137,985	3,571,312	-	581,664	1,081,664
Connecticut Indemnity	387,616	482,139	29,700	57,774	967,229	500,000	9,015,105	11,015,105
Continental Casualty	15,651,323	10,472,860	737,793	2,153,961	29,075,937	2,000,000	2,665,741	3,665,741
Eagle Indemnity	3,574,488	2,215,000	110,000	432,844	6,352,392	1,000,000	13,881,450	14,631,450
Employers Liability (U. S. Branch)	18,352,586	9,080,681	1,034,000	1,974,660	30,421,927	750,000 <sup>6</sup>	4,356,390	5,056,390
Employers Mutual Liability of Wisconsin	12,217,606	3,279,555	195,500	1,412,656	17,105,317	700,000 <sup>7</sup>	4,791,051	6,291,051
Employers Reinsurance	7,136,253	3,599,978	374,655	1,280,615	12,391,481	1,500,000	6,511,082	7,011,082
Equitable Life, Accident Dept. (U. S. Branch)	10,344,294	2,715,719	163,500	1,310,425	14,733,938	500,000 <sup>6</sup>	892,037	1,647,132
European General Reinsurance	9,011,733	5,178,276	175,000	1,925,010	16,290,019	250,000 <sup>8</sup>	8,988,324	9,238,324
Excess of America	1,416,206	451,452	26,000	327,388	2,221,046	755,095	329,127	779,127
Factory Mutual Liability	2,808,769	1,096,550	59,200	510,982	4,475,501	450,000	15,075,164	17,325,164
Federal Life and Casualty	125,599	236,428	47,000	212,803	621,830	2,250,000	10,368,636	12,968,636
Fidelity and Casualty	17,954,749	12,007,206	1,033,781	2,075,793	33,731,529	2,400,000	4,383,213	5,613,213
Fidelity and Deposit	4,907,274	6,222,395	903,039	1,464,980	13,497,688	1,000,000	18,160,703	18,610,703
Fireman's Fund Indemnity	3,764,320	2,765,976	170,452	652,168	7,352,916	450,000 <sup>6</sup>	6,119,212	7,119,212
General Accident Fire and Life (U. S. Branch)	12,406,558	8,436,634	971,000	22,757,393	45,000,000	1,000,000	2,339,092	3,939,092
General Reinsurance	2,147,896	2,147,896	371,479	781,480	10,174,997	2,500,000	15,014,300	15,014,300
Gens Falls Indemnity	4,656,515	3,638,070	208,873	607,208	8,910,666	1,000,000	5,900,389	6,900,389
Globe Indemnity	14,904,259	7,101,898	822,000	1,974,507	24,862,664	2,000,000 <sup>6</sup>	1,414,344	1,614,344
Great Indemnity	7,326,181	4,120,368	325,000	667,054	12,436,603	1,000,000	2,782,628	3,282,628
Guarantee Co. of North America (U. S. Branch)	169,899	187,546	15,021	71,377	444,443	500,000 <sup>3</sup>	-	-
Hardware Mutual Casualty	5,638,845	4,703,317	198,204	557,100	11,097,406	-	-	-

<sup>1</sup> Guaranty capital  
<sup>2</sup> See Life Department, Table E.  
<sup>3</sup> Guaranty Fund  
<sup>4</sup> Includes \$75,800 special fund for natural death contracts of Fraternal Protective Association.  
<sup>5</sup> Effective January 1, 1941, the Employers Mutual Liability Company of Wisconsin acquired the assets and assumed the liabilities of the Service Mutual Liability Company.  
<sup>6</sup> Deposit capital  
<sup>7</sup> Guaranty surplus  
<sup>8</sup> Guaranty fund  
<sup>9</sup> Includes Life Department.

TABLE V.—LIABILITIES DEC. 31, 1940—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
<i>Companies of Other States and United States Branches—Con.</i>								
Hartford Life Stock	\$29,555,180	\$17,228,856	\$2,047,306	\$4,206,705	\$53,038,047	\$5,000,000	\$27,122,361	\$32,122,361
Hartford Live Stock	38,180	257,664	40,000	34,641	370,485	500,000	608,083	1,108,083
Hartford Steam Boiler	317,550	8,738,618	250,000	497,402	9,803,520	3,000,000	8,267,137	11,267,137
Home Indemnity	2,283,259	1,875,698	195,655	347,559	4,702,171	1,050,000	2,285,326	3,335,326
Indemnity of North America	12,644,680	7,428,611	762,750	2,482,943	23,318,984	2,500,000	9,445,705	11,945,705
Interboro Mutual Indemnity	2,029,983	440,384	21,040	190,128	2,681,535	385,699 <sup>1</sup>	1,907,563	2,353,262
International Fidelity	28,012	56,303	20,000	4,119	108,434	700,000	1,455,077	1,755,077
London & Lancashire Indemnity	9,211,172	1,891,099	103,500	317,260	4,523,031	350,000	1,971,404	1,971,404
London Guarantee and Accident (U. S. Branch)	5,711,277	2,812,409	165,600	743,108	9,432,394	5,204,674	6,054,674	6,054,674
Londoners Mutual Casualty	19,050,630	9,865,802	608,334	4,161,304	33,686,070	200,000 <sup>1</sup>	7,538,030	7,738,030
Manhattan Casualty	17,509,451	11,725,347	720,918	4,071,027	34,026,743	2,544,798	4,627,689	7,172,487
Medical Protective	1,447,603	460,909	38,583	8,036	1,955,131	300,000	628,569	928,569
Merchants Mutual Casualty	1,896,662	1,052,127	61,576	43,223	3,053,588	—	746,255 <sup>1</sup>	746,255 <sup>1</sup>
Metropolitan Casualty	4,557,225	3,231,498	237,000	791,580	8,817,303	—	994,902 <sup>1</sup>	994,902 <sup>1</sup>
Metropolitan Life, Accident Dept.	6,322,670	3,166,039	448,494	4,767,636	14,704,839	—	—	—
Mutual Benefit Health and Accident	6,721,402	3,562,255	358,070	153,220	10,794,947	—	—	—
National Accident and Health	79,764	44,470	53,280	16,613	194,127	—	746,255 <sup>1</sup>	746,255 <sup>1</sup>
National Casualty	1,022,171	1,238,694	127,817	710,559	3,099,241	200,000	1,933,122	1,933,122
National Grange Mutual Liability	930,693	620,673	28,000	287,055	1,866,421	750,000	305,412	505,412
National Surety Corp.	3,562,392	5,700,021	619,938	1,264,064	11,146,415	—	1,673,230	2,423,230
New Amsterdam Casualty	10,853,304	6,213,598	296,500	1,415,819	18,769,221	2,500,000	12,878,642	15,378,642
New York Casualty	76,799	37,123	7,827	368,243	489,992	1,000,000	8,367,484	9,367,484
New York Mercantile	1,444,552	1,546,402	96,336	251,845	3,339,135	2,000,000	—125,189 <sup>1</sup>	74,811
North American Indemnity	604,604	1,415,652	130,000	126,228	2,276,484	1,000,000	1,350,066	2,350,066
North Union Indemnity	590,520	139,804	5,770	63,687	799,781	400,000	987,135	1,387,135
Ohio Casualty	7,151,310	4,307,241	384,761	926,822	12,770,134	500,000 <sup>2</sup>	4,921,711	5,671,711
Overland Accident and Guarantee (U. S. Branch)	2,617,007	3,396,299	346,234	251,444	6,100,984	600,000	2,491,556	3,091,556
Pacific Casualty	398,041	313,776	53,000	35,892	800,709	650,000	598,698	1,248,698
Phoenix Indemnity	2,660,064	1,791,618	178,156	295,418	4,925,256	1,000,000	3,015,583	3,015,583
Phoenix Indemnity	2,574,729	2,573,427	122,000	361,053	5,631,209	1,000,000	3,127,168	4,127,168
Preferred Indemnity	238,056	269,188	14,000	45,540	566,784	1,000,000	830,118	1,830,118
Prudential Indemnity	438,278	411,711	76,359	1,141,047	2,067,395	—	—	—
Prudential, Accident Dept.	13,191,321	6,471,321	655,000	1,859,319	22,177,193	2,500,000	10,980,240	13,490,240
Royal Indemnity	4,203,791	3,958,265	347,000	561,692	9,070,748	1,000,000	4,037,572	5,037,572
Saint Paul Mercantile Indemnity	633,566	965,714	150,000	114,496	1,863,776	2,000,000 <sup>4</sup>	2,603,208	3,603,208
Seaboard Surety	3,267,066	1,041,438	18,300	235,237	4,562,247	200,000 <sup>7</sup>	3,626,432	3,826,432
Security Mutual Casualty	380,372	808,974	28,111	104,261	1,321,718	1,750,380	269,528	519,528
Shelby Mutual Plate Glass and Casualty	9,611,583	6,447,920	437,741	1,529,851	18,027,095	1,000,000	6,949,530	8,708,910
Standard Accident	2,004,118	1,537,395	75,000	280,960	3,897,473	1,000,000	1,319,952	2,319,952
Standard Surety & Casualty	—	—	—	—	—	—	—	—



Sun Indemnity	2,047,093	1,412,085	71,669	324,952	3,865,799	1,000,000	1,866,637	2,966,637
Travelers Indemnity	3,373,337	8,779,062	373,234	1,588,711	14,114,344	3,000,000	21,703,876	24,703,876
Travelers Accident Dept.	40,496,407	19,787,339	1,266,327	6,111,086	67,681,159	-	-	-
Union Mutual Life, Acc. Dept.	46,922	82,129	8,603	1,117,033	1,254,687	-	-	-
United Life and Accident, Acc. Dept.	171,424	52,162	1,528	14,421	7,239,355	-	-	-
United States Casualty	4,682,388	2,538,819	118,000	598,497	7,627,894	1,000,000	2,785,194	3,785,194
United States Fidelity and Guaranty	23,597,715	15,611,805	1,892,549	4,017,758	45,030,827	2,000,000	15,180,304	17,180,304
United States Guarantee	3,039,601	3,616,600	490,617	1,688,066	8,806,784	2,000,000	7,963,994	9,963,994
Utica Mutual	6,399,436	2,216,731	69,869	1,296,311	9,973,247	-	3,597,495	3,597,495
Washington National, Acc. Dept.	801,359	999,803	140,453	249,045	2,120,600	-	-	-
Yorkshire Indemnity	680,419	676,346	45,000	94,326	1,436,094	750,000	1,185,859	1,935,859
Zurich (U. S. Branch)	14,457,560	5,597,241	640,000	1,297,362	21,992,803	350,000 <sup>2</sup>	13,400,835	13,750,835
Totals	\$521,882,217	\$335,078,655	\$28,165,882	\$88,717,157	\$973,843,911	\$95,794,972	\$412,565,153	\$508,360,125
<i>Reconciliation</i>								
Massachusetts Companies (28 companies)	\$88,804,776	\$30,509,393	\$2,421,284	\$11,519,097	\$133,254,550	\$6,354,200	\$47,725,519	\$54,079,719
Companies of Other States and United States	521,882,217	335,078,655	28,165,882	88,717,157	973,843,911	95,794,972	412,565,153	508,360,125
Branches (92 companies)								
Totals (120 companies)	\$610,686,993	\$365,588,048	\$30,587,166	\$100,236,254	\$1,107,098,461	\$102,149,172	\$406,290,672	\$562,439,844

<sup>1</sup> Guaranty surplus.

<sup>2</sup> Deposit capital.

<sup>3</sup> Includes \$100,000 contributed in 1932 under Section 341 (4) of the New York Insurance Law.

<sup>4</sup> See Life Department, Table E.

<sup>5</sup> Withdrew from Massachusetts as of April 30, 1941.

<sup>6</sup> Guaranty Fund.

<sup>7</sup> Non assessable Guaranty.

TABLE W.—MISCELLANEOUS COMPANIES

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
<b>ACCIDENT AND HEALTH</b>								
<i>Massachusetts Companies</i>								
American Employers' . . . . .	\$21,388	\$7,621	\$87,104	\$28,147	32.3	\$2,532	2.9	\$45,989
American Mutual Life . . . . .	2,118	1,056	6,907	1,741	25.2	192	2.8	1,281
American Policyholders' . . . . .	2,59	—	112	—	—	5	4.5	46
Arrow Mutual Life . . . . .	—	144	—	—	—	—	—	—
Boston Casualty . . . . .	150,088	63,980	205,526	84,460	41.1	6,918	3.4	98,544
Columbian National Life, Acc. Dept. . . . .	86,428	36,387	360,158	189,968	52.8	12,618	3.5	181,301
Craftsman . . . . .	99,395	45,102	359,589	149,534	41.6	7,566	2.1	200,147
John Hancock Mutual Life, Acc. Dept. . . . .	490,492	195,428	2,520,997	1,485,531	58.9	18,372	0.7	476,018
Liberty Mutual . . . . .	20,965	4,169	61,284	25,622	41.8	3,628	5.9	13,568
Loyal Protective Life, Acc. Dept. . . . .	27,865	14,340	1,183,925	501,327	42.3	29,024	2.5	498,257
Massachusetts Bonding and Insurance . . . . .	148,829	80,467	2,151,378	978,164	45.5	43,507	2.0	1,018,957
Massachusetts Casualty . . . . .	163,149	78,245	239,412	111,749	46.7	8,522	3.6	114,596
Massachusetts Indemnity . . . . .	172,999	71,711	1,193,981	500,284	41.9	63,883	5.4	584,382
Massachusetts Protective . . . . .	186,644	79,509	7,667,955	4,508,729	58.8	152,652	2.0	2,900,238
March Life, Acc. Dept. . . . .	367,830	156,672	2,984,928	1,589,118	53.2	51,608	1.7	1,400,828
Paul Revere Life, Acc. Dept. . . . .	38,801	11,285	1,940,600	1,043,705	53.8	30,837	1.6	694,115
Totals — Massachusetts Companies . . . . .	\$1,977,050	\$846,116	\$20,963,856	\$11,197,673	53.4	\$431,864	2.1	\$8,228,567
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch) . . . . .	\$627	\$8	\$18,230	\$7,771	42.6	\$1,440	7.9	\$13,270
Aetna Casualty and Surety . . . . .	528	650	33,875	26,699	78.8	—	—	10,043
Aetna Life Acc. Dept. . . . .	500,922	261,585	13,612,335	9,468,781	69.6	406,782	3.0	4,043,298
American Automobile . . . . .	13	—	132,208	59,345	44.9	7,596	5.8	75,364
American Motorists . . . . .	13,194	2,749	131,561	45,354	34.5	5,863	4.5	29,733
American Re-Insurace . . . . .	388	—	11,422	4,691	41.1	—	—	4,965
Associated Indemnity . . . . .	—	—	359,903	376,739	104.7	11,194	3.1	84,693
Bankers Indemnity . . . . .	54	—	66,050	33,511	50.7	7,144	10.8	40,316
Benefit Association (U. S. Branch) . . . . .	697	848	4,586,417	3,306,250	72.1	57,723	1.3	1,568,611
Car and General (U. S. Branch) . . . . .	—	—	325	64	19.7	16	5.0	132
Central Surety and Insurance . . . . .	35	—	16,240	5,886	36.2	406	2.5	8,689
Century Indemnity . . . . .	35,383	12,210	618,751	570,274	92.2	38,798	6.3	274,184
Columbia Casualty . . . . .	8,287	1,506	108,454	34,692	32.0	3,676	3.4	56,669
Commercial Casualty . . . . .	258,988	139,861	3,385,610	1,537,427	45.4	225,790	6.7	1,450,658
Connecticut General Life, Acc. Dept. . . . .	237,383	123,644	3,473,376	1,922,376	55.3	77,767	2.2	1,349,984
Confidential Casualty . . . . .	138,859	65,440	8,774,262	4,422,371	50.4	410,078	4.7	3,806,007
Eagle Indemnity . . . . .	8,718	3,056	97,677	47,164	48.3	3,926	4.0	49,995
Totals — Other States and United States Branches . . . . .								

Employers' Liability (U. S. Branch)	130,190	50,885	522,603	202,438	38.7	19,539	263,718	50.5
Employers' Reinsurance	12,378	2,672	279,852	145,116	51.9	6,238	133,163	47.6
Equitable Life, Acc. Dept.	331,774	181,176	8,972,131	7,235,817	80.7	70,994	1,466,865	16.4
European General Reinsurance (U. S. Branch)	63,319	29,468	1,294,345	639,904	49.4	20,903	606,276	46.8
Excess of America	79	—	2,167	2,540	85.3	118	1,197	47.1
Federal Life and Casualty	44,611	15,294	1,329,101	509,486	38.3	91,360	720,395	54.2
Fidelity and Deposit	29,794	13,898	1,472,650	623,118	42.3	78,174	812,788	55.2
Fidelity and Indemnity	—	—	—	195	—	—	—	—
Fremans Fund Indemnity	1,262	102	317,607	139,041	43.8	16,049	165,126	52.0
General Accident Fire and Life (U. S. Branch)	57,587	25,244	1,335,438	574,343	43.0	57,632	744,485	55.8
General Reinsurance	28,177	13,397	499,724	254,148	50.9	6,692	243,471	48.7
Glen Falls Indemnity	2,933	1,827	282,142	125,109	44.3	19,319	169,897	60.2
Globe Indemnity	36,482	16,482	433,063	175,382	40.5	15,477	226,784	52.4
Great American Indemnity	5,730	2,451	203,149	107,587	53.0	12,602	105,769	52.1
Hartford Accident and Indemnity	44,921	13,081	1,315,022	493,714	37.7	53,147	702,403	53.4
Home Indemnity	39	—	500	349	143.1	—	136	38.8
Indemnity of North America	33,634	26,111	552,705	282,488	51.1	21,414	266,903	48.3
London & Lancashire Indemnity	14,969	5,116	318,352	129,517	40.7	9,418	178,898	56.1
London Guarantee and Accident (U. S. Branch)	7,635	1,481	189,110	67,036	35.5	16,268	92,367	48.8
Lombard's Mutual Casualty	43,330	21,548	499,680	170,741	35.4	24,936	147,825	29.6
Maryland Casualty	64,124	28,969	1,434,362	668,840	46.6	66,244	704,632	49.1
Merchants Mutual Casualty	1,468	1,261	77,720	33,507	43.1	6,526	19,803	25.5
Metropolitan Casualty	57,926	23,720	1,247,438	514,863	41.3	80,983	597,253	47.9
Metropolitan Life, Acc. Dept.	1,026,109	508,880	26,661,171	16,144,393	60.6	630,855	4,787,014	18.0
Mutual Benefit Health and Accident	45,618	22,518	17,173,766	9,847,983	57.3	229,280	7,095,556	41.3
National Accident and Health	54,713	21,548	1,082,603	384,903	35.6	4,056	642,627	59.4
National Casualty	294,904	119,402	3,550,212	1,756,583	49.4	115,553	1,560,494	43.8
New Amsterdam Casualty	14,926	4,640	308,268	88,850	29.0	16,624	173,510	56.7
North American Accident	178,139	47,404	4,630,646	1,744,590	37.7	81,969	2,724,551	58.8
Norwich Union Indemnity	80	—	22,841	1,861	25.7	1,739	13,277	58.1
Ohio Accident and Guarantee (U. S. Branch)	43,826	22,996	641,848	285,572	44.5	17,444	302,979	47.2
Ohio Casualty	62,651	80,283	84,823	26,443	31.2	8,280	39,964	47.1
Peerless Casualty	4,194	1,429	214,049	138,410	64.4	10,111	101,111	47.0
Phoenix Indemnity	47,912	15,148	237,800	90,329	38.0	14,659	123,229	51.8
Preferred Accident	314	155	518,849	219,352	42.3	46,268	309,997	50.8
Prudential Indemnity	56,159	38,473	13,729	4,387	32.2	46	6,160	44.9
Prudential, Acc. Dept.	28,789	13,734	3,634,066	2,146,042	59.1	41,289	871,409	58.1
Royal Indemnity	1,863	699	303,727	154,702	50.9	14,799	176,425	58.1
Saint Paul-Mercury Indemnity	261	—	26,079	7,768	26.7	2,278	22,153	77.5
Security Mutual Casualty	—	—	7,123	7,768	—	9	51	50.1
Shelby Mutual Plate Glass and Casualty	15,937	12,296	3,095	3,095	43.4	66	3,566	53.7
Standard Accident	12,094	4,536	1,138,532	573,366	50.4	81,526	611,249	53.7
Standard Surety & Casualty	13,079	1,536	30,046	30,046	30.9	1,064	42,265	40.0
Sun Indemnity	847,375	6,074	135,859	60,178	44.5	6,148	61,233	45.2
Travelers, Acc. Dept.	847,375	325,587	19,514,089	10,456,908	53.6	761,219	7,951,735	36.1
Union Mutual Life, Acc. Dept.	156,904	84,239	472,046	217,136	46.0	31,261	284,608	60.3
United Life and Accident, Acc. Dept.	12,138	5,744	401,568	10,355	69.3	4,235	18,255	18.0
United States Casualty	17,620	5,787	332,863	168,376	47.8	23,971	141,336	40.1
United States Fidelity and Guaranty	60,485	21,877	1,130,060	510,406	45.1	96,065	513,174	45.6



TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
ACCIDENT AND HEALTH—Conc. <i>Companies of Other States and United States Branches—Conc.</i>								
United States Guarantee . . . . .	\$817	—	\$16,829	\$8,020	47.7	\$74	.4	\$7,155
Utica Mutual . . . . .	—	—	2,256	362	16.1	53	2.3	278
Washington National, Acc. Dept. . . . .	130,557	\$87,562	6,920,201	3,206,903	46.3	38,392	.6	3,072,667
Yorkshire Indemnity . . . . .	—	—	2,619	1,357	51.8	154	5.9	1,301
Zurich (U. S. Branch) . . . . .	46,440	29,556	1,939,081	1,069,389	55.2	171,924	8.9	446,339
Totals — Companies of Other States and United States Branches . . . . .	\$5,409,603	\$2,552,102	\$148,960,007	\$84,408,836	56.7	\$4,395,358	3.0	\$52,457,213
Grand Totals . . . . .	\$7,386,653	\$3,398,218	\$169,923,863	\$95,606,509	56.3	\$4,827,222	2.8	\$60,685,780
AUTOMOBILE LIABILITY <i>Massachusetts Companies</i>								
American Employers' . . . . .	\$680,539	\$407,345	\$2,182,447	\$1,177,932	54.0	\$182,872	8.4	\$816,177
American Mutual Liability . . . . .	663,606	354,097	3,171,790	1,625,547	51.3	288,888	9.1	773,843
American Policyholders' . . . . .	610,791	344,521	791,685	439,608	55.5	138,910	17.6	78,227
Eastern Mutual . . . . .	74,437	138,288	215,620	158,226	73.4	22,473	10.4	47,806
Electric Mutual Liability . . . . .	7,730	411	59,523	—479	—	11,258	18.9	1,237
Federal Mutual Liability . . . . .	10,180	5,724	10,341	7,338	71.0	845	8.2	2,353
Liberty Mutual . . . . .	4,673,891	2,166,936	9,896,248	5,432,749	54.9	870,520	8.8	1,582,703
Massachusetts Bonding and Insurance . . . . .	1,653,997	1,066,028	3,591,609	1,953,179	50.4	406,524	11.3	1,313,746
New England Casualty . . . . .	1,008	100	2,021	963	47.7	1,521	75.3	13,171
Service Mutual Liability . . . . .	110,302	163,277	110,302	88,828	76.0	34,965	31.7	16,733
Transportation Mutual . . . . .	114,527	50,540	114,527	4,673	4.1	26,664	23.3	2,292
United States Mutual Liability . . . . .	21,575	6,259	21,575	1,961	9.1	4,840	22.4	1,198
Totals — Massachusetts Companies . . . . .	\$8,622,583	\$4,703,526	\$20,167,688	\$10,885,525	53.8	\$1,990,280	9.9	\$4,649,486
Companies of Other States and United States Branches								
Accident and Casualty (U. S. Branch) . . . . .	\$413,900	\$138,678	\$1,324,911	\$744,341	56.2	\$130,539	9.9	\$756,082
Aetna Casualty and Surety . . . . .	1,140,277	501,604	9,632,529	3,909,101	40.6	1,088,747	11.3	4,084,549
Aetna Life, Acc. Dept. . . . .	—236	6,515	189,811	—340,215	—	7,138	28.0	7,138
American Automobile . . . . .	357,384	177,795	10,125,006	4,674,856	46.2	1,150,396	11.4	3,630,960
American Fidelity and Casualty . . . . .	155,311	109,781	3,093,616	1,716,285	55.4	313,174	10.1	875,028
American Guarantee and Liability . . . . .	—	—	—	—	—	—	—	100
American Motorists . . . . .	798,246	413,542	3,417,466	1,707,289	50.0	373,107	10.9	908,722
American Re-Insurance . . . . .	38,068	3,357	696,954	254,299	36.5	—	—	285,170
Totals — Companies of Other States and United States Branches . . . . .								
Accident and Casualty (U. S. Branch) . . . . .	\$413,900	\$138,678	\$1,324,911	\$744,341	56.2	\$130,539	9.9	\$756,082
Aetna Casualty and Surety . . . . .	1,140,277	501,604	9,632,529	3,909,101	40.6	1,088,747	11.3	4,084,549
Aetna Life, Acc. Dept. . . . .	—236	6,515	189,811	—340,215	—	7,138	28.0	7,138
American Automobile . . . . .	357,384	177,795	10,125,006	4,674,856	46.2	1,150,396	11.4	3,630,960
American Fidelity and Casualty . . . . .	155,311	109,781	3,093,616	1,716,285	55.4	313,174	10.1	875,028
American Guarantee and Liability . . . . .	—	—	—	—	—	—	—	100
American Motorists . . . . .	798,246	413,542	3,417,466	1,707,289	50.0	373,107	10.9	908,722
American Re-Insurance . . . . .	38,068	3,357	696,954	254,299	36.5	—	—	285,170

American Surety	289	1,056,025	412,717	39.1	136,988	13.0	521,512	49.4
Associated Indemnity	—	1,454,300	140,506	30.9	297,380	4.9	186,263	41.0
Bankers Indemnity	—	1,366,406	418,907	32.7	152,523	11.1	784,866	37.0
Car and General (U. S. Branch)	397	2,032,330	1,978,736	62.9	223,640	11.1	751,233	37.0
Century Surety and Insurance	657,721	2,032,330	1,071,428	52.0	297,520	13.0	826,094	39.9
Central Indemnity	224,848	2,032,330	1,171,792	57.8	227,522	11.7	853,915	39.7
Columbia Casualty	451,923	2,032,330	1,403,363	69.1	204,389	10.0	356,441	16.5
Commercial Casualty	147,005	2,032,330	1,850,363	91.1	351,238	17.3	1,154,196	42.5
Connecticut Indemnity	265,987	2,032,330	2,718,615	134.0	41,478	2.0	246,216	12.1
Continental Casualty	310,301	2,032,330	5,256,608	256.3	625,406	30.7	1,933,763	95.1
Eagle Indemnity	71,489	2,032,330	2,494,019	122.5	73,387	3.6	2,480,380	122.5
Employers Liability (U. S. Branch)	2,924,740	2,032,330	3,252,832	160.1	709,887	34.9	2,506,753	122.5
Employers Mutual Liability of Wisconsin	15,120	2,032,330	1,753,651	86.8	133,398	6.5	1,751,117	86.8
Employers Insurance	163,814	2,032,330	3,861,381	190.1	193,411	9.5	2,091,070	101.4
European General Reinsurance (U. S. Branch)	134,864	2,032,330	2,730,601	134.4	141,005	7.0	1,761,489	86.4
Excess of America	103,128	2,032,330	756,432	37.2	187,206	9.2	340,453	16.6
Factory Mutual Liability	274,169	2,032,330	431,919	21.2	647,676	31.9	471,569	22.9
Fidelity and Casualty	251,189	2,032,330	2,286,122	112.5	204,712	10.1	2,662,240	129.7
Fireman's Fund Indemnity	12,034	2,032,330	5,268,027	259.0	1,005,375	49.5	2,904,723	142.7
General Accident Fire and Life (U. S. Branch)	23,452	2,032,330	1,941,018	95.6	154,422	7.6	779,477	38.3
General Reinsurance	130,040	2,032,330	5,268,027	259.0	218,381	10.7	1,858,942	91.6
Globe Indemnity	746,185	2,032,330	3,252,832	160.1	509,143	25.0	1,828,638	91.6
Great American Indemnity	663,320	2,032,330	2,707,503	133.2	300,001	14.5	1,150,897	54.1
Hardware Mutual Casualty	929,572	2,032,330	1,381,376	67.9	535,416	26.3	1,190,537	58.4
Hardward Accident and Indemnity	352,767	2,032,330	2,170,191	107.0	942,581	46.4	3,834,927	188.1
Home Indemnity	364,188	2,032,330	5,305,714	261.2	221,649	11.0	1,852,322	90.8
Indemnity of North America	179,671	2,032,330	1,964,725	96.7	416,805	20.4	1,501,868	73.9
Interboro Mutual Indemnity	1,030	2,032,330	1,997,414	98.3	80,050	4.0	1,001,691	49.3
London & Lancashire Indemnity	157,701	2,032,330	1,048,855	51.6	112,360	5.5	459,917	22.3
London Guarantee and Accident (U. S. Branch)	156,176	2,032,330	5,808,220	286.0	216,381	10.6	3,354,590	165.1
Lumbermens Mutual Casualty	2,974,973	2,032,330	12,467,693	613.7	1,285,165	63.2	1,923,953	94.8
Maryland Casualty	387,563	2,032,330	5,343,740	263.1	737,624	36.3	3,869,055	190.1
Merchants Mutual Casualty	681,794	2,032,330	2,306,970	113.6	337,781	16.6	1,283,044	63.3
Metropolitan Casualty	485,780	2,032,330	1,384,045	68.1	356,608	17.5	1,600,831	79.1
National Casualty	20,025	2,032,330	890,170	43.8	47,538	2.3	273,661	13.4
National Grange Mutual Liability	282,424	2,032,330	1,153,905	56.8	130,079	6.4	273,661	13.4
New Amsterdam Casualty	289,127	2,032,330	448,603	22.1	360,091	17.5	1,243,445	61.0
New Century Casualty	—	2,032,330	1,725,209	85.2	29,078	1.4	38,502	1.9
New York Casualty	2,519	2,032,330	110,114	5.4	96,888	4.7	265,921	13.0
Norwich Union Indemnity	—	2,032,330	658,745	32.4	303,997	14.9	50,233	2.5
Ocean Accident and Guarantee (U. S. Branch)	151,672	2,032,330	97,241	4.8	14,024	0.7	659,861	32.3
Ohio Casualty	—	2,032,330	1,629,404	79.8	215,903	10.6	1,464,278	71.4
Peerless Casualty	1,540	2,032,330	1,395,400	68.6	109,300	5.3	114,123	5.6
Phoenix Indemnity	158,477	2,032,330	1,111,542	54.7	106,920	5.2	389,089	19.1
Preferred Accident	505,925	2,032,330	526,560	26.0	408,291	20.1	1,091,089	53.7
Protective Indemnity	86,769	2,032,330	1,294,614	63.7	43,664	2.1	140,508	6.9
Royal Indemnity	609,002	2,032,330	165,495	8.1	415,023	20.4	1,359,984	66.3
Saint Paul-Mercure Indemnity	157	2,032,330	2,022,371	100.0	287,753	14.1	862,333	42.4
Seaboard Surety	—	2,032,330	1,119,412	55.1	—	—	78	—
Security Mutual Casualty	56,891	2,032,330	134,232	6.6	30,928	1.5	63,505	3.1





Aetna Life, Acc. Dept.	11,711	41,280	363,904	-397,065	173,342	47.6	36,584	10.1
American Motorists	16,094	1,302	223,539	52,977	14,999	6.7	90,427	40.5
American Re-Insurance	6,890	-	272,041	48,589	17.9	-	140,260	51.6
American Surety	16,205	3,270	762,811	323,520	42.4	15.3	400,169	52.5
Associated Indemnity	8,875	4,663	518,489	256,280	46.4	10.2	134,491	29.8
Bankers Indemnity	590	75	940,990	318,508	33.9	12.4	486,639	51.7
Bar and General (U. S. Branch)	32,671	13,436	909,278	79,521	23.7	19.2	123,679	41.9
Central Surety and Insurance	-	-	489,156	225,085	27.9	18.5	190,353	38.9
Century Indemnity	154,693	46,734	1,153,210	322,186	46.0	19.7	563,381	49.0
Columbia Casualty	33,923	6,748	393,693	159,166	40.4	14.7	206,342	52.4
Commercial Casualty	34,783	11,607	907,074	472,968	52.1	17.6	493,355	50.6
Connecticut Indemnity	348	-	7,088	4,253	60.0	11.6	2,955	41.7
Continental Casualty	113,553	39,187	2,103,372	699,711	33.3	15.1	1,031,167	49.0
Eagle Indemnity	4,557	1,603	628,057	205,488	32.7	12.1	75,836	43.8
Employers' Liability (U. S. Branch)	853,143	370,005	3,941,584	1,851,493	47.0	10.9	1,860,419	47.7
Employers' Mutual Liability of Wisconsin	2,807	548	926,192	210,643	31.8	4.8	62,703	9.7
Employers Reinsurance	2,857	-	669,120	204,743	31.5	9.7	138,090	16.0
European General Reinsurance (U. S. Branch)	21,915	17,566	596,735	143,510	24.0	5.4	335,185	59.1
Excess of America	1,723	-	121,150	66,254	54.7	7.4	349,533	58.6
Excess Mutual Liability	2,968	30	6,925	2,454	35.4	9.7	49,401	40.8
Fidelity and Casualty	43,254	19,943	3,212,215	1,029,338	32.7	13.6	1,540	22.2
Fidelity's Fund Indemnity	9,926	515	981,211	283,444	28.9	14.5	1,623,689	50.7
General Accident Fire and Life (U. S. Branch)	95,037	30,655	1,659,814	473,065	28.5	18.0	504,697	51.4
General Reinsurance	-112	-	-16,041	-16,041	-	-	75,277	46.7
Globe Indemnity	36,326	12,457	1,130,972	399,326	35.0	18.0	142,172	16.0
Globe Falls Indemnity	131,206	34,286	2,333,226	762,655	32.4	12.5	626,495	55.0
Great American Indemnity	55,645	37,023	1,560,114	551,963	35.4	11.6	1,056,758	45.3
Harford Mutual Casualty	50,443	5,710	507,771	185,894	36.6	10.7	739,045	47.4
Harford Accident and Indemnity	169,549	38,050	5,442,911	2,315,484	42.5	18.7	142,739	28.1
Hartford Indemnity	39,429	23,515	380,344	163,104	42.9	13.0	2,516,215	46.2
Home Indemnity	52,847	17,070	2,454,040	711,778	29.0	9.7	191,520	50.3
Indemnity of North America	91	-	180,969	95,287	15.7	13.5	1,297,561	52.9
Interborough Mutual Indemnity	22,010	37,802	575,554	356,519	50.7	10.9	19,001	11.8
London & Lancashire Indemnity	34,717	11,128	1,040,892	275,245	26.4	9.0	270,109	46.9
London Guarantee and Accident (U. S. Branch)	178,865	42,944	1,771,952	565,855	30.4	14.7	478,440	46.0
London Marine Mutual Casualty	47,077	47,077	2,882,320	914,070	31.7	9.9	605,193	34.2
Maryland Casualty	62,785	24,317	939,041	334,984	35.7	13.6	1,188,832	41.3
Medical Protective	8,713	2,274	120,482	6,941	35.9	9.1	511,180	54.4
Merchants Mutual Casualty	76,600	17,959	1,110,817	491,041	43.9	7.6	50,123	41.6
Metropolitan Casualty	24,390	3,932	1,556,945	52,278	33.2	13.5	512,541	46.1
National Casualty	48,558	19,392	2,348,975	326,519	41.3	17.4	79,035	50.4
New Amsterdam Casualty	4,833	4,181	386,833	160,064	41.4	9.1	1,088,948	46.4
New York Casualty	17	-	32,031	1,690	17.0	17.0	191,418	49.5
Norwich Union Indemnity	37,821	8,493	1,152,794	526,845	45.7	16.8	21,848	68.2
Oversea Accident and Guarantee (U. S. Branch)	-	-	8,604	157,130	40.9	15.4	573,795	49.8
Ohio Casualty	-	-	384,545	174,635	45.9	8.6	169,610	44.1
Pacific Casualty	1,156	-	8,604	174,635	45.9	-	3,952	45.9
Phoenix Indemnity	32,738	4,936	679,192	145,979	21.3	12.8	275,694	40.6
PREFERRED Accident	69,510	10,711	217,425	44,575	21.3	8.6	121,230	55.8
Proterve Indemnity	1,335	-	17,823	4,331	24.3	6.4	8,789	49.3
Royal Indemnity	43,430	1,884,394	613,234	613,234	32.6	11.3	875,734	46.5
Saint Paul-Mercury Indemnity	1,486	-	1,185,621	556,261	46.4	14.9	514,459	43.4

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE		
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
LIABILITY OTHER THAN AUTO—Con.									
Companies of Other States and United States Branches—Con.									
Seaboard Surety	—	—	\$25,780	\$9,599	37.2	\$2,366	9.2	\$8,312	32.2
Security Mutual Casualty	\$21,187	\$1,978	204,962	92,099	45.2	24,077	11.7	30,693	15.0
Shelby Mutual Plate Glass and Casualty	6,482	2,330	68,046	26,056	38.0	9,768	14.2	28,235	41.1
Standard Accident	54,128	16,441	1,683,798	436,813	25.9	203,284	12.1	873,477	51.9
Standard Surety & Casualty	10,087	715	298,435	74,210	24.9	37,854	19.4	156,724	52.5
Sun Indemnity	10,208	5,145	431,794	176,147	40.8	35,407	8.2	185,418	42.9
Travelers Indemnity	16,358	4,371	1,027,081	323,365	31.5	98,629	9.6	499,919	48.7
Travelers, Acc. Dept.	619,956	223,221	7,393,069	1,080,112	22.7	1,254,686	17.0	3,333,030	45.1
United States Casualty	3,486	2,262	1,321,449	441,079	33.4	155,590	11.8	527,255	39.9
United States Fidelity and Guaranty	150,684	36,579	5,204,753	1,167,180	22.4	676,665	13.0	2,453,075	47.1
United States Guarantee	8,868	7,637	725,951	193,639	26.7	75,139	10.4	342,884	47.2
Utica Mutual	3,157	393	194,991	34,016	17.4	24,158	12.4	37,728	19.4
Yorkshire Indemnity	8,812	2,055	214,970	93,677	43.6	38,581	17.9	58,325	27.1
Zurich (U. S. Branch)	11,553	7,889	2,389,963	235,060	9.8	257,219	10.8	1,142,697	47.8
Totals—Companies of Other States, etc.	\$4,059,447	\$1,395,969	\$79,498,714	\$24,648,317	31.0	\$10,198,482	6.3	\$37,036,662	46.6
Grand Totals	\$5,128,277	\$1,863,448	\$87,737,753	\$28,016,853	31.9	\$11,127,107	6.5	\$39,224,835	44.7
WORKMEN'S COMPENSATION									
Massachusetts Companies									
American Employers'	\$398,250	\$161,445	\$1,854,322	\$1,020,846	55.1	\$138,917	7.5	\$667,999	36.0
American Mutual Liability	1,804,228	957,543	17,812,268	9,858,239	55.4	1,278,304	7.2	2,772,885	15.6
American Policyholders'	575	465	13,394	7,719	57.6	1,922	14.4	4,198	31.3
Arrow Mutual Liability	247,538	92,529	249,094	85,464	34.3	30,806	12.4	15,012	6.0
Eastern Mutual	28,289	10,255	29,384	6,883	23.4	777	2.6	2,220	7.6
Electric Mutual Liability	156,300	70,387	180,254	64,010	35.5	15,125	8.4	4,070	2.3
Federal Mutual Liability	76,022	49,377	99,093	49,557	50.0	6,336	6.4	17,166	17.3
Liberty Mutual	4,147,442	2,121,982	27,324,569	15,333,253	56.1	1,717,812	6.3	3,735,562	13.7
Massachusetts Bonding and Insurance	392,827	262,705	2,800,479	1,429,591	51.0	285,932	10.2	952,072	34.0
New England Casualty	1,565	896	896	351	39.2	2,362	263.6	12,099	1350.1
Service Mutual Liability	89,629	61,188	93,106	64,020	68.8	11,378	12.2	15,045	16.2
Transit Mutual	102,070	44,934	102,070	41,186	40.4	21,687	21.3	5,135	—
United States Mutual Liability	130,344	75,042	131,306	56,731	43.2	25,148	19.1	6,791	5.2
Totals—Massachusetts Companies	\$7,575,079	\$3,907,852	\$50,690,235	\$28,017,850	55.3	\$3,536,506	7.0	\$8,210,254	16.2

## Companies of Other States and

## United States Branches

Accident and Casualty (U. S. Branch)	\$39,139	\$9,143	\$169,224	\$111,043	65.6	\$16,432	9.7	\$92,493	54.7
Aetna Casualty and Surety	95,786	371,628	9,818,494	4,920,638	30.1	807,940	8.2	3,649,167	36.3
Aetna Life, Acc. Dept.	55,293	128,174	538,862	125,040	23.2	94,844	17.6	87,708	17.6
American Automobile	—	—	24,911	6,061	24.3	1,941	6.2	2,018	24.7
American Guarantee and Liability	—	—	—	—	—	—	—	—	—
American Motorists	38,853	14,007	2,144,536	993,512	46.3	125,038	5.8	476,826	22.3
American Re-Insurance	10,174	44	662,200	275,071	41.5	94,175	7.7	218,454	33.0
American Surety	3,132	274	1,215,849	844,998	69.5	256,151	8.7	442,785	30.5
Associated Indemnity	—	—	2,989,832	1,306,538	44.5	256,151	8.7	442,785	30.5
Bankers Indemnity	1,919	648	1,308,816	737,882	53.9	176,223	12.6	528,789	32.9
Car and General (U. S. Branch)	26,269	11,272	1,532,157	240,688	43.2	39,936	7.2	175,091	32.6
Central Surety and Insurance	—	—	1,043,323	994,100	52.6	106,654	10.2	332,520	33.6
Century Indemnity	190,611	86,788	1,725,797	994,482	57.6	190,914	11.1	613,471	35.6
Columbia Casualty	30,308	15,733	718,000	409,194	37.0	75,338	10.5	275,298	38.3
Commercial Casualty	2,092	2,331	391,152	174,047	44.7	70,013	17.5	140,498	35.9
Connecticut Indemnity	—	—	5,649	5,649	98.7	28	0.5	2,353	41.7
Continental Casualty	110,197	59,145	3,966,107	2,030,380	51.2	430,247	10.9	1,339,504	33.8
Eagle Indemnity	5,472	2,204	812,840	407,002	50.1	66,012	8.1	265,202	32.9
Employers' Liability (U. S. Branch)	1,320,705	772,045	8,307,141	4,616,782	55.6	763,041	9.2	2,797,853	33.7
Employers Mutual Liability of Wisconsin	18,310	3,510	11,585,585	6,250,509	54.0	668,082	5.8	2,106,288	18.7
Employers Reinsurance	698	—	401,676	234,449	58.4	4,737	1.2	143,097	35.0
European General Reinsurance (U.S.Branch)	991	40	73,066	74,160	101.5	3,503	4.8	39,895	54.6
Excess of America	3	6,604	155,320	124,145	79.9	9,978	6.4	29,464	19.0
Fidelity and Casualty	66,468	36,627	6,479,875	3,064,712	47.3	579,588	8.9	2,330,892	30.0
Fidelity and Deposit	—	—	—	—	—	60	—	—	—
Fireman's Fund Indemnity	6,193	3,539	1,510,572	697,375	46.2	168,918	11.2	566,555	37.5
General Accident Fire and Life (U.S.Branch)	105,392	58,086	3,385,503	1,957,437	57.8	347,102	10.3	1,000,617	31.3
General Reinsurance	1,913	8	481,972	416,589	86.4	5,466	1.1	85,763	17.8
Glens Falls Indemnity	18,373	11,255	1,620,413	723,107	44.6	139,978	9.9	638,176	39.4
Globe Indemnity	144,535	84,371	3,792,853	2,079,838	54.8	325,459	8.6	1,103,255	30.7
Great American Indemnity	151,989	68,984	2,240,007	1,114,349	49.7	260,232	11.6	818,754	30.6
Hardwear Mutual Casualty	76,021	40,610	2,949,718	1,486,388	50.4	243,241	8.3	736,009	25.0
Hardwear Accident and Indemnity	309,413	170,158	10,246,146	5,608,121	54.7	986,968	9.6	3,346,736	32.7
Home Indemnity	—	—	—	—	—	—	—	—	—
Indemnity of North America	49,084	23,477	1,889,325	998,196	52.8	2,387	10.9	658,003	34.8
Interboro Mutual Indemnity	1,089	66	1,268,537	659,331	52.0	93,211	7.4	179,252	14.1
London & Lancashire Indemnity	20,531	17,484	4,460,216	303,494	65.9	55,879	12.1	189,358	41.2
London Guarantee and Accident (U.S.Branch)	28,143	20,303	2,429,278	1,232,678	50.7	218,581	9.0	843,056	34.7
Lumbermen Mutual Casualty	960,809	382,751	8,826,306	4,157,776	47.1	600,504	7.5	1,818,224	20.9
Maryland Casualty	269,274	193,813	6,296,313	3,916,951	62.2	614,884	9.8	2,244,805	35.7
Merchants Mutual Casualty	—	1,960	337,936	200,789	59.4	42,643	12.6	73,691	21.8
Metropolitan Casualty	2,560	1,431	319,078	154,232	48.3	60,427	18.9	122,276	38.3
National Casualty	4,098	864	279,620	157,532	56.3	29,161	10.4	99,292	35.5
New Amsterdam Casualty	62,258	36,003	3,516,980	1,925,002	54.7	398,468	11.3	1,135,019	32.8
New York Casualty	—	—	32,473	80,438	65.5	51,413	13.6	135,935	36.0
Norwich Union Indemnity	—	—	247,643	247,643	247.9	6,997	21.6	17,002	32.5
Ocean Accident and Guarantee (U.S.Branch)	64,735	27,353	1,182,621	1,182,621	52.1	249,996	11.0	807,621	35.6
Ohio Casualty	—	—	4,786	2,542	53.1	643	13.4	—	—
Peoples Casualty	656	—	16,769	10,755	64.1	—	—	5,065	30.2



TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
WORKMEN'S COMPENSATION—Con.									
<i>Companies of Other States and United States Branches—Con.</i>									
Phoenix Indemnity	\$21,073	\$17,024	\$964,741	465,533	48.3	69,148	7.2	331,688	34.4
Preferred Accident	—	—	32,728	25,405	77.6	2,030	6.2	18,929	57.8
Royal Indemnity	125,824	61,602	3,520,679	1,905,735	54.1	285,513	8.1	1,111,547	31.6
Saint Paul-Mercury Indemnity	—	—	927,951	449,583	48.4	80,599	8.7	315,456	34.0
Seaboard Surety	—	—	1,979	1,286	65.0	—	—	792	40.0
Security Mutual Casualty	109,826	44,449	1,511,309	753,823	49.9	119,164	7.9	112,097	7.4
Standard Accident	87,843	43,712	3,936,953	1,898,765	48.2	343,137	8.7	1,311,844	33.3
Standard Surety & Casualty	—208	7,657	716,844	352,541	49.2	76,008	10.6	239,344	33.4
Sun Indemnity	9,129	3,858	689,996	366,572	53.1	73,108	10.6	207,616	30.1
Travelers Indemnity	—	—	1,596,485	887,024	55.6	115,457	7.2	627,476	39.3
Travelers, Acc. Dept.	1,152,854	619,616	16,794,329	8,584,052	51.1	1,261,506	7.5	5,815,739	34.6
United States Casualty	5,076	4,013	2,285,404	1,084,797	73.7	284,903	12.5	708,981	31.0
United States Fidelity and Guaranty	89,847	55,725	7,433,856	3,863,497	52.0	789,241	10.6	2,523,005	33.9
United States Guarantee	931	—	45,386	60,895	134.2	16,753	36.9	18,455	40.7
Utica Mutual	10,123	3,823	3,043,585	1,410,939	46.4	265,999	8.7	518,489	17.0
Zurich (U. S. Branch)	87,278	32,773	4,503,402	2,761,469	61.3	531,382	11.8	1,570,962	34.9
Totals—Companies of Other States, etc.	\$6,269,524	\$3,281,304	\$157,637,658	\$83,270,700	52.8	\$14,082,109	8.9	\$49,102,633	31.1
Grand Totals	\$13,844,903	\$7,189,156	\$208,327,893	\$111,288,550	53.4	\$17,618,615	8.5	\$57,312,887	27.5
FIDELITY									
<i>Massachusetts Companies</i>									
American Employers'	\$39,644	\$8,527	\$243,384	\$42,059	17.5	\$6,260	2.6	\$111,224	45.7
American Mutual Liability	23,056	3,519	129,895	110,075	85.2	11,920	9.2	37,371	28.8
Liberty Mutual	134,000	22,060	536,314	255,145	47.6	36,284	6.8	121,308	22.6
Massachusetts Bonding and Insurance	152,792	27,245	1,069,926	163,869	15.3	136,947	11.9	459,280	42.9
New England Casualty	1,422	3	421	206	48.9	8	1.8	540	128.1
Totals—Massachusetts Companies	\$350,914	\$61,354	\$1,979,940	\$572,554	28.9	\$181,419	9.2	\$729,723	36.9
<i>Companies of Other States and United States Branches</i>									
Accident and Casualty (U. S. Branch)	\$596	—	\$4,988	\$1,902	38.1	\$578	11.6	\$4,639	93.0
Aetna Casualty and Surety	89,552	\$14,113	2,017,210	666,551	33.0	176,055	8.7	987,259	48.9
American Bonding	—	—	—	—	—	—	—	—	—
American Guarantee and Liability	440	—	16,201	10,104	62.4	2,157	13.3	26,639	164.5

American Motorists . . . . .	513	23,049	9,124	39.6	879	3.8	8,194	35.5
American Re-Insurance . . . . .	17,939	417,688	146,142	34.9	—	—	235,184	56.3
American Surety . . . . .	130,085	3,795,562	709,357	18.7	234,451	6.2	2,078,463	54.7
Associated Indemnity . . . . .	—	14,645	241	1.6	—	1.2	10,586	72.3
Bankers Indemnity . . . . .	22	719	1,944	270.2	333	46.3	30	4.2
Bar and General (U. S. Branch) . . . . .	—	1,088	2,650	243.6	27	2.5	633	58.2
Central Surety and Insurance . . . . .	6,766	147,992	79,958	54.0	10,203	6.9	60,228	40.7
Central Indemnity . . . . .	40,802	303,315	52,308	17.3	28,867	9.5	140,745	49.4
Columbia Casualty . . . . .	4,346	194,766	27,132	13.9	10,102	5.2	90,813	46.6
Commercial Casualty . . . . .	952	200,093	14,988	7.5	16,836	8.4	112,534	56.2
Continental Casualty . . . . .	514	592,405	196,281	33.6	47,210	8.0	285,168	43.0
Eagle Indemnity . . . . .	3,820	141,564	24,043	17.0	12,150	8.6	60,786	48.1
Employers' Liability (U. S. Branch) . . . . .	115,406	507,448	77,749	15.3	22,633	4.5	264,050	52.0
Employers Reinsurance . . . . .	23,775	358,396	98,563	27.5	7,520	2.1	210,818	58.8
European General Reinsurance (U. S. Branch) . . . . .	50,018	947,592	234,879	24.8	22,948	2.4	456,141	48.1
Excess of America . . . . .	131	35,130	24,876	70.8	3,568	10.2	13,650	38.9
Fidelity and Casualty . . . . .	9,919	2,006,477	454,280	22.6	112,659	7.2	1,030,382	51.4
Fidelity and Deposit . . . . .	143,111	5,814,643	1,160,648	21.9	382,573	5.6	3,065,327	57.6
Fireman's Fund Indemnity . . . . .	1,302	232,502	68,131	29.3	8,127	3.5	115,692	49.8
General Reinsurance . . . . .	1,839	547,418	70,603	12.9	13,715	2.5	333,741	61.0
Globe Indemnity . . . . .	2,432	215,006	24,056	11.2	24,558	11.4	109,725	51.0
Globe Indemnity . . . . .	18,808	677,862	125,920	18.6	95,966	14.2	307,933	45.4
Great American Indemnity . . . . .	2,903	382,206	136,487	35.7	21,692	5.7	178,940	46.7
Guarantee Co. of North America (U. S. Branch) . . . . .	11,660	162,151	43,854	27.0	2,362	1.4	89,554	55.2
Hartford Accident and Indemnity . . . . .	62,365	2,289,405	710,832	31.1	163,509	7.1	996,527	43.5
Home Indemnity . . . . .	14,319	263,939	66,300	25.1	107,410	6.7	107,410	40.7
Indemnity of North America . . . . .	9,478	1,313,065	307,849	23.4	76,326	5.8	633,695	48.3
International Fidelity . . . . .	—	110,924	13,654	12.3	—	—	61,650	55.6
London & Lancashire Indemnity . . . . .	766	43,117	17,879	41.5	9,339	21.7	20,375	47.3
London Guaranty and Accident (U. S. Branch) . . . . .	—	274	-1,641	41.5	252	92.2	-44	—
Lumbers Mutual Casualty . . . . .	2,527	83,755	33,970	40.5	4,753	5.7	18,014	21.5
Maynard Casualty . . . . .	50,470	1,530,695	331,587	24.9	152,640	10.0	669,033	43.8
Metropolitan Casualty . . . . .	3,404	124,481	39,336	31.6	13,190	9.0	63,667	51.1
National Casualty . . . . .	131	22,509	15,632	69.5	2,023	10.6	10,778	47.9
National Surety Corp. . . . .	83,416	3,872,727	781,403	20.2	244,557	6.3	2,100,214	54.2
New Amsterdam Casualty . . . . .	48,816	1,079,948	172,616	16.0	64,985	6.0	512,460	47.5
New York Casualty . . . . .	10,800	464,707	103,545	22.3	24,189	5.2	191,437	41.2
Ocean Accident and Guarantee (U. S. Branch) . . . . .	2,092	275,325	64,089	23.3	16,289	5.9	111,659	40.6
Ohio Casualty . . . . .	—	224,288	57,006	25.4	24,749	11.0	102,867	45.9
Peerless Casualty . . . . .	2,667	37,786	5,792	15.3	596	1.6	7,996	21.2
Preferred Accident . . . . .	7,519	123,035	39,628	32.2	14,537	9.8	58,190	47.3
Royal Indemnity . . . . .	18,314	562,218	108,972	19.4	50,481	11.0	248,314	44.2
Saint Paul-Mercury Indemnity . . . . .	7,857	467,061	70,106	15.0	20,432	4.4	186,873	40.0
Seaboard Surety . . . . .	11,648	274,957	93,251	33.9	28,263	10.3	137,479	50.0
Security Mutual Casualty . . . . .	1,097	4,670	6,852	146.7	473	10.1	2,257	48.3
Standard Accident . . . . .	18,578	730,238	176,596	24.2	62,771	8.6	389,383	53.3
Standard Surety & Casualty . . . . .	641	69,286	11,024	15.9	6,227	9.0	43,309	62.5
Sun Indemnity . . . . .	15	41,628	4,579	11.0	4,324	10.4	13,249	31.8
Travelers Indemnity . . . . .	940	21,564	9,540	44.2	775	3.6	44,695	207.3
United States Casualty . . . . .	3,697	134,048	52,540	39.2	3,818	2.9	74,069	55.3

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
<b>FIDELITY—Con.</b>								
<i>Companies of Other States and United States Branches—Con.</i>								
United States Fidelity and Guaranty	\$58,093	\$6,281	\$3,755,039	\$742,100	19.8	\$266,745	7.1	\$1,730,389
United States Guarantee	121,443	9,965	706,037	179,430	25.4	9,221	1.3	333,023
Yorkshire Indemnity	5,189	—25	96,474	18,282	19.0	749	0.8	61,634
Total—Companies of Other States, etc.	\$1,251,494	\$198,279	\$37,981,966	\$8,748,543	23.0	\$2,542,314	6.7	\$19,216,996
Grand Totals	\$1,602,408	\$259,633	\$39,961,906	\$9,321,097	23.3	\$2,723,733	6.8	\$19,946,719
<b>SURETY</b>								
<i>Massachusetts Companies</i>								
American Employers	\$40,071	\$2,816	\$264,267	\$53,979	20.4	\$16,546	6.3	\$152,126
American Mutual Liability	755	—	1,782	397	9.6	—	—	481
Liberty Mutual	4,250	—	4,155	335,349	31.0	124,202	11.5	463,768
Massachusetts Bonding and Insurance	102,900	17,418	1,081,295	1,192	67.8	8	0.5	11,202
New England Casualty	—	—	1,758	—	—	—	—	—
Totals—Massachusetts Companies	\$147,976	\$20,234	\$1,353,257	\$390,917	28.9	\$140,756	10.1	\$628,488
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch)	\$3,044	—	\$6,599	\$1,522	23.1	\$336	5.1	\$4,690
Aetna Casualty and Surety	162,507	\$30,420	3,210,512	477,707	14.9	193,824	6.0	1,820,437
American Bonding	—	—	—	—	—	—	—	11,879
American Credit	117	—	1,220	5,702	39.9	467	3.2	5,851
American Motorists	3,139	—	14,429	168,053	22.5	—	—	524,075
American Re-Insurance	24,947	13	748,232	352,580	13.7	—	—	1,677,568
American Surety	56,167	12,587	2,573,035	3,628	26.3	268,965	10.5	9,923
Associated Indemnity	—	—	13,779	—	—	1,068	7.7	—
Bankers Indemnity	—	—	143	—	—	772	3.4	5
Car and General (U. S. Branch)	110	—	1,167	—	—	15	1.3	750
Central Surety and Insurance	3,410	—	406,171	49,683	12.2	12,833	3.2	227,415
Century Indemnity	86,471	28,054	566,117	129,380	22.9	50,920	9.0	280,214
Columbia Casualty	4,639	—235	221,625	9,252	4.2	11,491	5.2	107,486
Commercial Casualty	3,241	—	121,012	37,093	30.7	12,702	10.8	82,392
Continental Casualty	15,884	6,103	1,095,008	222,075	20.3	100,963	9.2	589,727
Eagle Indemnity	1,714	—53	73,144	—11,531	—	8,568	11.7	40,836
Employers' Liability (U. S. Branch)	42,001	35,817	227,566	84,304	37.1	17,114	7.5	132,075
Totals—Companies of Other States and United States Branches	\$3,044	\$30,420	\$6,599	\$1,522	23.1	\$336	5.1	\$4,690
Grand Totals	\$1,602,408	\$259,633	\$39,961,906	\$9,321,097	23.3	\$2,723,733	6.8	\$19,946,719



Employers Reinsurance	3,277	-	466,305	16,767	3.6	5,866	1.3	388,979	83.4
European General Reinsurance (U. S. Branch)	35,484	23,100	1,121,646	583,162	47.5	63,046	5.6	566,535	50.5
Excess of America	2,416	-1	176,319	50,940	28.9	8,936	5.1	141,559	59.6
Fidelity and Casualty	13,100	803	1,717,319	349,623	20.4	139,131	8.1	963,567	56.2
Fidelity and Deposit	127,337	50,168	3,914,104	185,897	4.8	371,943	9.5	2,531,168	64.6
Fireman's Fund Indemnity	5,502	-	322,368	6,911	2.1	13,288	4.7	291,108	59.3
General Reinsurance	29,475	9,147	792,377	268,580	33.9	13,110	1.9	416,113	60.9
Glen Falls Indemnity	10,054	385	824,061	146,037	17.7	76,715	9.3	500,550	60.9
Globe Indemnity	17,611	-934	562,106	-737,481	-	95,738	17.3	486,951	86.6
Great American Indemnity	5,215	3,340	675,109	89,875	13.3	37,481	7.6	274,017	55.4
Guarantee Co. of North America (U. S. Branch)	2,604	-	145,329	6,695	4.6	51,057	1.4	100,128	68.8
Hartford Accident and Indemnity	69,805	23,092	2,833,805	191,071	6.7	298,571	10.5	1,505,336	53.1
Home Indemnity	21,208	-216	98,328	1,015	1.0	2,238	0.3	61,845	62.9
Indemnity of North America	18,592	-24	879,416	-68,344	-	120,755	13.7	532,908	60.6
International Fidelity	75	-	7,659	1,220	15.9	-	-	3,590	72.2
London & Lancashire Indemnity	5,395	71	172,335	-46,002	-	24,178	14.0	89,916	47.0
Lumbermens Mutual Casualty	422	-	15,348	-3,210	-	607	4.0	3,200	20.9
Maryland Casualty	438	-	2,772	1,109	40.0	90	3.9	1,428	51.5
Metropolitan Casualty	145,573	46,099	2,744,974	962,213	35.1	294,536	10.7	1,353,561	49.3
National Casualty	6,630	2,395	165,088	-37,988	-	27,693	16.4	87,189	52.8
National Surety Corp.	2,052	-	36,755	4,324	13.4	4,896	12.0	97,013	54.5
New Amsterdam Casualty	55,270	5,657	3,361,235	335,166	10.0	377,227	12.9	2,073,813	61.7
New York Casualty	48,521	15,927	925,556	-284,094	-	112,416	12.1	618,451	66.8
Ocean Accident and Guarantee (U. S. Branch)	4,425	1,557	386,834	87,789	22.7	23,421	6.1	197,241	48.4
Ohio Casualty	1,055	-	109,866	12,234	11.1	7,937	7.2	57,116	46.5
Peerless Casualty	73	-	258,968	7,095	3.0	26,335	10.2	96,106	37.2
Phoenix Indemnity	8,928	5,389	352,845	35,129	10.0	3,080	0.9	232,917	65.9
Preferred Accident	50	-	1,377	50	3.6	-	-	163,873	54.3
Royal Indemnity	9,571	-	301,615	-22,953	-	24,415	8.1	276,564	68.5
Saint Paul-Mercury Indemnity	15,231	1,307	404,056	-73,212	-	26,014	6.4	529,194	59.2
Seaboard Surety	37,216	-8,117	882,435	12,323	1.4	40,991	4.6	742,928	54.2
Security Mutual Casualty	36,527	200	1,368,131	123,567	9.0	98,694	7.6	742,928	54.2
Standard Accident	-	-	2,247	422,945	22.3	166,888	8.8	1,045,848	55.1
Standard Surety & Casualty	30,842	17,566	1,898,668	8,385	7.6	19,839	17.9	80,806	72.8
Sun Indemnity	3,762	272	111,004	8,058	7.6	5,342	11.4	90,012	57.5
Travelers Indemnity	51	83	46,721	-8,058	-	1,368	3.4	26,015	49.1
United States Casualty	9,288	-	40,895	13,680	33.5	10,422	5.9	123,246	58.5
United States Fidelity and Guaranty	6,586	-27	210,708	24,774	11.8	505,033	2.6	2,668,320	49.0
United States Guarantee	70,826	-6,916	5,441,205	1,357,476	25.0	38,680	2.6	843,094	56.9
Yorkshire Indemnity	33,889	27	1,484,492	157,922	10.6	4,792	1.8	130,911	58.2
Yorkshire Indemnity	3,612	-	259,293	23,294	9.0	-	-	-	-
Totals—Companies of Other States, etc.	\$1,304,419	\$302,884	\$44,802,286	\$5,677,851	12.7	\$3,792,723	8.5	\$25,809,455	57.8
Grand Totals	\$1,452,395	\$323,118	\$46,155,543	\$6,068,768	13.1	\$3,933,479	8.5	\$26,527,943	57.5



Great American Indemnity	3,346	2,216	186,325	73,523	39.5	1,588	0.8	98,054	52.6
Hardwar Mutual Casualty	4,897	3,985	180,729	76,105	42.1	6,169	3.4	43,308	24.0
Hartford Accident and Indemnity	11,027	3,560	473,999	201,115	42.4	15,425	3.3	253,112	53.4
Home Indemnity	5,674	3,322	99,238	46,739	47.1	19,650	6.0	52,324	53.4
Indemnity of North America	2,821	3,313	258,825	114,846	44.4	18,650	7.6	142,892	55.2
London & Lancashire Indemnity	2,537	3,953	106,894	44,632	41.8	8,378	7.8	58,247	54.5
London Guaranty and Accident (U.S. Branch)	2,530	3,376	120,398	57,677	47.9	1,323	1.1	64,678	53.7
London Guaranty Mutual Casualty	10,060	3,001	126,754	51,395	40.5	6,894	5.4	44,862	35.4
Maryland Casualty	14,927	7,555	371,629	166,146	44.7	17,321	4.7	191,700	51.6
Merchants Mutual Casualty	1,808	385	17,199	7,275	42.3	1,416	8.2	6,870	39.9
Metropolitan Casualty	20,027	6,402	331,485	140,455	42.4	19,504	5.9	176,749	53.3
National Casualty	1,020	152	21,624	9,264	37.6	1,901	7.7	14,086	57.2
National Surety Corp.	7,750	352	148,817	77,883	52.3	5,915	4.0	88,636	59.5
New Amsterdam Casualty	5,158	1,303	282,301	119,180	42.2	14,174	5.0	156,401	55.4
New York Casualty	682	2,316	182,375	97,367	53.4	3,106	1.7	37,378	20.5
New York Casualty	3,636	1,557	153,305	62,871	41.0	6,523	4.3	79,221	51.6
Norwich Union Indemnity	56	—	9,944	4,160	41.8	546	5.5	6,703	67.4
Ocean Accident and Guaratee (U.S. Branch)	2,635	1,503	158,030	62,003	39.6	2,793	1.8	82,574	52.3
Ohio Casualty	—	—	152,396	62,864	41.3	14,204	9.3	76,498	50.2
Phoenix Indemnity	2,887	1,049	103,298	48,774	47.2	5,173	5.0	49,816	48.2
Preferred Accident	4,465	2,604	50,740	25,097	49.5	4,752	9.4	32,485	64.0
Protective Indemnity	199	27	15,207	6,241	41.0	1,256	8.3	7,808	51.3
Royal Indemnity	11,504	4,296	238,518	92,110	38.6	12,075	5.1	126,989	53.2
Saint Paul-Memury Indemnity	46	—	147,394	60,741	41.2	5,946	4.0	72,688	49.3
Shelby Mutual Plate Glass and Casualty	33,701	18,671	466,063	256,843	55.1	2,568	0.5	195,532	42.0
Standard Accident	6,948	3,028	201,360	86,826	43.1	9,083	4.5	117,894	58.6
Standard Surety & Casualty	4,730	595	140,945	61,475	43.6	6,305	4.5	78,375	55.6
Sun Indemnity	1,372	306	82,468	32,857	39.8	2,688	3.3	38,897	47.2
Travelers Indemnity	40,919	16,419	621,871	265,650	42.7	38,682	6.2	395,385	63.6
United States Casualty	2,654	901	103,538	42,719	41.3	4,252	4.1	49,960	48.3
United States Fidelity and Guaranty	7,909	3,610	496,038	233,383	47.0	34,656	7.0	248,490	50.1
United States Guarantee	1,018	503	32,045	11,026	36.3	1,972	0.5	15,377	48.6
Union Mutual	—	4,894	31,817	13,972	40.3	542	11.1	1,169	23.9
Yorksire Indemnity	314	186	57,915	31,817	54.9	2,564	4.4	30,562	52.8
Zurich (U. S. Branch)	183	128	153,491	82,466	53.7	14,292	9.3	75,100	48.9
Totals—Companies of Other States, etc.	\$385,011	\$159,956	\$9,985,367	\$1,437,695	44.4	\$103,949	4.6	\$5,284,875	52.9
Grand Totals	\$477,171	\$196,866	\$10,463,759	\$4,667,466	44.6	\$482,479	4.6	\$5,512,225	52.7
BROUILLARD AND THEFT									
Massachusetts Companies									
American Employers	\$54,543	\$11,226	\$241,983	\$56,454	23.3	\$7,252	3.0	\$123,207	50.9
American Mutual Liability	5,231	596	40,062	17,592	43.3	1,112	2.7	7,118	17.5
Liberty Mutual	82,057	15,745	288,445	80,127	27.8	27,818	9.6	64,915	22.5
Massachusetts Bonding and Insurance	45,034	8,727	391,311	95,032	24.3	11,507	2.9	165,905	42.8
New England Casualty	439	—	187	100	53.4	150	79.9	3,916	2091.6
Totals—Massachusetts Companies	\$185,034	\$36,294	\$965,588	\$249,905	25.9	\$47,839	5.0	\$368,061	38.1





Metropolitan Casualty	12,158	830	273,267	85,418	31.3	21,678	7.9	135,402	49.5
National Casualty	1,424	64	52,999	12,591	23.7	4,663	8.8	36,653	38.4
National Surety Corp.	82,652	21,021	1,699,781	419,394	24.7	106,987	6.2	1,018,500	39.9
New Amsterdam Casualty	17,600	5,547	507,298	120,211	23.7	32,269	6.2	283,301	36.1
New York Casualty	1,728	859	146,025	26,611	18.2	6,516	4.6	65,116	44.6
Norwich Union Indemnity	11,327	500	10,082	2,922	26.0	1,358	10.1	18,822	37.7
Ocean Accident and Guarantee (U.S.Branch)	11,321	5,694	406,927	102,461	25.2	14,273	3.6	186,889	45.6
Ohio Casualty	874	69	207,116	37,500	22.3	29,273	16.0	88,895	41.9
Phoenix Indemnity	8,455	1,008	191,319	37,249	24.3	12,015	6.3	58,893	30.9
Preferred Accident	31,951	9,806	220,562	53,197	24.1	22,487	10.7	98,521	44.7
Protective Indemnity	2,288	288	73,071	17,765	24.3	3,882	3.7	13,752	53.3
Royal Indemnity	36,378	12,160	641,126	150,935	23.5	32,290	5.1	326,716	47.5
Saint Paul-Mercury Indemnity	1,348	100	230,723	33,601	23.2	11,311	4.9	86,600	37.0
Seaboard Surety	145	—	1,181	429	36.3	460	39.0	112,498	48.9
Security Mutual Casualty	—	—	—	200	—	—	—	241	—
Shelby Mutual Plate Glass and Casualty	17,488	3,281	412,984	3,204	33.8	131	1.4	7,900	83.3
Standard Accident	1,231	—	93,187	93,187	22.6	26,919	6.4	213,627	57.7
Standard Surety & Casualty	3,371	—	127,128	47,984	37.7	9,278	7.3	63,260	37.6
Sun Indemnity	1,321	—	158,510	33,603	21.2	7,755	4.6	63,133	39.8
Travelers Indemnity	144,809	38,741	2,039,012	432,902	20.5	88,701	4.3	1,180,063	37.4
United States Casualty	9,847	1,442	301,709	83,270	27.3	18,701	6.1	129,512	37.8
United States Fidelity and Guaranty	30,616	8,618	1,468,420	297,273	22.3	52,088	3.6	736,857	46.8
United States Guarantee	8,579	672	306,757	102,414	32.4	3,767	1.9	147,557	48.1
Union Mutual	—	—	5,705	1,006	17.0	3,606	5.4	1,432	25.1
Yorksire Indemnity	1,595	1,262	31,277	31,277	43.4	3,669	5.3	37,074	53.8
Zurich (U. S. Branch)	2,178	464	387,115	102,125	26.4	19,818	5.1	192,787	49.8
Totals—Companies of Other States, etc.	\$1,260,440	\$300,064	\$25,353,525	\$5,870,149	23.2	\$1,140,339	4.5	\$13,226,995	52.2
Grand Totals	\$1,448,474	\$336,358	\$26,319,113	\$6,120,054	23.3	\$1,188,178	4.5	\$13,595,016	51.7
Canada									
Massachusetts Companies									
None	—	—	—	—	—	—	—	—	—
Companies of Other States and United States Branches									
American Credit Indemnity	\$57,014	\$6,729	\$1,760,483	\$437,081	24.8	\$316,005	18.0	\$902,693	51.2
Employers Reinsurance	25,205	—	146,125	30,506	20.9	8,424	5.8	75,293	51.5
European General Reinsurance (U.S.Branch)	27,827	1,318	175,504	7,777	4.4	641	—	117,663	67.0
London Guarantee and Accident (U.S.Branch)	79,291	1,521	696,229	7,788	0.1	90,257	13.0	350,090	50.3
Ocean Accident and Guarantee (U.S.Branch)	—	—	—	—	—	163	—	—	—
Phoenix Indemnity	—	—	—	—	—	—	—	—	—
Totals—Companies of Other States	\$189,337	\$9,610	\$2,778,341	\$475,862	17.1	\$414,208	14.9	\$1,444,962	52.0
Grand Totals	\$189,337	\$9,610	\$2,778,341	\$475,862	17.1	\$414,208	14.9	\$1,444,962	52.0

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
<i>SPRINKLER</i>									
<i>Massachusetts Companies</i>	—	—	—	—	—	—	—	—	—
<i>Companies of Other States and United States Branches</i>									
Aetna Casualty and Surety	\$13,361	\$12,112	\$450,339	\$150,027	33.3	\$25,029	5.6	\$223,546	49.6
American Re-Insurance	41	—	220	51	22.9	—	—	171	77.7
Columbia Casualty	104	—	489	465	95.0	103	21.0	471	96.3
Commercial Casualty	544	—	1,544	1,095	70.9	171	11.1	646	41.9
Empire General Reinsurance (U.S. Branch)	37	—	1,778	312	40.1	2	0.2	908	116.6
Great American Indemnity	172	—	1,820	—486	—	143	7.9	722	39.6
Industrial Guaranty	4,099	2,051	32,921	15,387	46.7	1,942	5.9	15,034	45.7
London Guarantee and Accident (U.S. Branch)	37	—	1,926	580	30.1	7	0.4	806	41.8
Maryland Casualty	29,419	7,475	110,230	53,289	48.3	11,195	10.2	60,419	54.8
Metropolitan Casualty	875	337	4,481	1,087	37.6	360	8.0	1,968	43.9
Ocean Accident and Guarantee (U.S. Branch)	29	—	490	201	41.0	16	3.2	398	81.2
Phoenix Indemnity	191	—	1,325	421	31.8	72	5.4	794	59.9
United States Fidelity and Guaranty	1,340	116	13,003	5,050	38.8	809	6.2	5,063	39.0
Totals—Companies of Other States, etc.	\$80,249	\$22,091	\$619,566	\$228,079	36.8	\$39,849	6.4	\$310,946	50.2
Grand Totals	\$80,249	\$22,091	\$619,566	\$228,079	36.8	\$39,849	6.4	\$310,946	50.2
<i>STEAM BOILER</i>									
<i>Massachusetts Companies</i>									
American Employers	\$30,402	\$458	\$93,664	\$10,149	10.8	\$693	0.7	\$90,575	96.7
American Mutual Liability	5,935	—	5,751	—	—	—	—	288	5.0
Liberty Mutual	5,945	1,778	4,565	1,778	39.0	—	—	678	14.9
Mutual Boiler	121,609	10,174	462,391	31,434	6.8	—	—	230,629	49.9
Totals—Massachusetts Companies	\$163,891	\$12,410	\$566,371	\$43,361	7.7	\$693	0.1	\$322,170	56.9
<i>Companies of Other States and United States Branches</i>									
Aetna Casualty and Surety	—\$26	—	\$8,646	\$772	8.9	—	—	\$5,166	59.8
American Guarantee and Liability	131	—	9,906	2,330	23.5	\$428	4.3	38,298	386.6
American Motorists	—1,460	—	—	—434	—	—46	—	—	—
American Re-Insurance	188	—	3,707	58	1.6	—	—	2,865	77.3
Columbia Casualty	9,102	\$1,043	124,909	9,723	9.7	918	0.7	110,503	88.5
Continental Casualty	6,208	786	88,474	5,895	6.7	2,883	3.3	86,276	97.5



Eagle Indemnity	2,436	75,044	13,718	18.3	1,588	2.1	66,314	88.4
Employers' Liability (U. S. Branch)	99,304	398,017	33,734	8.5	2,870	0.7	382,925	96.2
Employers Reinsurance	—	19,388	-691	—	848	4.4	20,371	105.0
European General Reinsurance (U.S.Branch)	—	31,042	18,830	60.7	104	0.3	26,183	84.3
Excess of America	-129	2,180	—	—	—	—	648	29.7
Fidelity and Casualty	442	649,323	59,515	9.2	9,956	1.5	615,377	94.8
General Accident Fire and Life (U.S.Branch)	14,806	90,084	6,232	6.9	400	0.4	75,270	83.6
General Reinsurance	7,577	49,066	-11,311	—	37	0.1	52,107	106.2
Globe Indemnity	3,486	—	—	—	—	—	—	—
Globe Indemnity	1	226,601	24,959	11.0	1,872	0.8	212,760	93.9
Hartford Accident and Indemnity	-46	-96	—	—	—	—	64	—
Hartford Steam Boiler Inspection and Insurance	155,011	3,461,506	498,608	14.4	65,554	1.9	3,068,705	88.6
London Guarantee and Accident (U.S.Branch)	2,437	137,173	14,119	10.3	1,080	0.8	99,292	72.4
Lumbermen's Mutual Casualty	43,007	230,670	25,950	11.3	3,515	1.5	191,716	83.1
Maryland Casualty	73,327	589,279	86,612	14.7	5,073	0.9	533,437	90.5
Maryland Accident and Guarantee (U.S.Branch)	8,699	346,243	58,989	17.0	1,332	4	281,870	81.4
Ocean Accident	5,536	59,850	6,394	10.7	3,363	5.6	38,002	63.5
Phoenix Indemnity	2,009	278,077	36,903	13.3	6,571	2.4	230,366	82.9
Royal Indemnity	12,538	18,440	900	4.9	—	—	16,492	35.2
Security Mutual Casualty	1,507	20,116	83	0.4	—	—	18,649	92.7
Standard Accident	—	1,055,830	74,726	7.1	14,897	1.4	1,012,071	95.9
Travelers Indemnity	81,021	7,053	—	—	—	—	—	—
Totals—Companies of Other States, etc.	\$535,897	\$7,973,478	\$966,614	12.1	\$123,243	1.5	\$7,173,367	89.9
Grand Totals	\$699,788	\$8,539,849	\$1,009,975	11.8	\$123,936	1.4	\$7,495,537	87.8
MACHINERY								
Massachusetts Companies								
American Employers'	\$887	\$17,878	\$5,365	30.0	\$509	2.9	\$12,700	71.0
American Mutual Liability	5,471	5,253	10,103	192.3	—	—	258	4.9
Liberty Mutual	2,492	3,968	2,392	60.3	—	—	595	15.0
Mutual Boiler	71,733	441,091	80,130	18.2	—	—	149,561	33.9
Totals—Massachusetts Companies	\$83,552	\$468,190	\$97,990	20.9	\$509	0.1	\$163,114	34.8
Companies of Other States and United States Branches								
Aetna Casualty and Surety	\$12,176	\$73,773	\$8,169	11.1	\$1,353	1.8	\$63,969	86.7
American Guarantee and Liability	—	4,171	1,507	36.1	381	9.1	18,376	440.5
American Motorists	—	—	-234	—	-25	—	-412	—
American Re-Insurance	—	8,808	-8,060	—	-95	—	8,895	101.0
Columbia Casualty	4,139	180,128	55,063	30.6	—	—	118,868	66.0
Continental Casualty	149	19,081	4,235	22.2	1,604	8.4	20,947	109.8
Eagle Indemnity	3,226	35,105	7,246	20.6	1,284	3.7	24,463	69.7
Employers' Liability (U. S. Branch)	13,575	185,834	38,411	20.7	3,304	1.8	126,390	68.0
Employers Reinsurance	—	62,310	20,679	33.2	-115	—	81,491	130.8
European General Reinsurance (U.S.Branch)	—	29,248	32,999	112.8	1,433	4.9	28,453	97.3
Excess of America	169	7,214	—	—	—	—	1,732	24.0
Fidelity and Casualty	16,798	345,379	59,667	17.3	6,622	1.9	226,563	65.6
General Accident Fire and Life (U.S.Branch)	28	14,723	1,890	12.8	116	0.8	16,432	111.5
General Reinsurance	75	26,925	11,331	42.1	13	0.1	28,182	104.7

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount
<i>MACHINERY—Con.</i>								
<i>Companies of Other States and United States Branches—Con.</i>								
Globe Indemnity	\$3,719	\$200	\$80,036	\$20,493	25.6	\$1,122	1.4	\$65,385
Hartford Steam Boiler Inspection and Insurance	132,683	28,884	2,052,810	594,967	28.9	79,302	3.9	1,454,287
London Guarantee and Accident (U.S. Branch)	82	—	47,028	6,981	14.8	599	1.3	33,333
Luntermeyer's Mutual Casualty	3,695	308	103,832	22,064	21.2	1,951	1.9	52,981
Maryland Casualty	4,304	892	173,567	34,615	19.9	55	—	117,215
Ocean Accident and Guarantee (U.S. Branch)	21,622	6,973	325,694	132,513	40.7	3,584	1.1	190,741
Phoenix Indemnity	1,067	—	6,065	2,807	46.3	321	5.3	3,219
Royal Indemnity	7,858	75	128,946	20,627	16.0	4,526	3.5	77,400
Security Mutual Casualty	—	—	17,584	5,643	32.1	—	—	9,490
Standard Accident	—	—	4,460	—	—	—	—	1,980
Travelers Indemnity	7,577	2,309	217,015	49,850	23.0	7,092	3.3	181,353
Totals—Companies of Other States, etc.	\$232,323	\$41,175	\$1,149,736	\$1,113,263	26.8	\$114,427	2.8	\$2,951,723
Grand Totals	\$315,875	\$57,057	\$4,617,926	\$1,211,253	26.2	\$114,936	2.5	\$3,114,837
<i>ART TO PROPERTY DAMAGE AND COLLISION</i>								
<i>Massachusetts Companies</i>								
American Employers'	\$190,594	\$81,852	\$708,969	\$362,436	51.1	\$70,019	9.9	\$304,760
American Mutual Liability	1,811	110	778,213	399,863	51.4	97,220	12.5	166,506
American Policyholders'	375,716	165,556	428,343	211,642	49.4	62,195	14.5	86,371
Eastern Mutual	6,766	17,984	17,621	16,825	95.5	2,488	14.1	2,488
Electric Mutual	1,467	152	15,855	3,524	22.2	4,008	25.3	352
Federal Mutual Liability	2,582	747	2,601	817	31.4	181	7.0	701
Liberty Mutual	1,183,981	503,354	2,817,658	1,489,928	52.9	472,285	16.8	506,603
Massachusetts Bonding and Insurance	443,771	215,055	1,034,840	549,505	53.1	154,569	14.9	377,917
New England Casualty	375	298	690	601	87.1	842	122.0	4,690
Service Mutual Liability	33,240	24,418	33,240	13,171	39.6	3,610	10.9	5,039
Total—Massachusetts Companies	\$2,240,303	\$1,009,526	\$5,838,030	\$2,948,312	50.5	\$867,099	14.9	\$1,455,727
<i>Companies of Other States and United States Branches</i>								
Accident and Casualty (U. S. Branch)	\$124,013	\$40,924	\$400,191	\$267,462	66.8	\$61,927	15.5	\$243,295
Aetna Casualty and Surety	354,378	144,008	2,812,496	1,506,678	53.6	438,575	15.6	1,385,294
American Automobile	91,294	39,794	3,173,817	1,715,431	54.1	274,160	8.6	1,216,465

American Fidelity and Casualty	55,390	81,680	464,477	64.9	72,511	10.1	202,194	28.3
American Motorists	232,425	88,495	596,220	45.5	144,529	11.0	333,177	25.4
American Re-Insurance	4,172	830	1,482	6.4	—	—	10,582	45.9
American Surety	96	—	164,180	49.5	55,192	16.7	177,227	53.5
Associated Indemnity	—	—	140,830	50.9	35,299	12.8	136,284	44.7
Bankers Indemnity	140	—	276,537	61.1	96,128	22.9	187,248	45.6
Car and General (U. S. Branch)	180,891	73,871	352,538	55.6	79,053	12.4	258,476	40.5
Central Surety and Insurance	—	421	299,081	55.2	63,969	11.9	258,534	38.2
Century Indemnity	219,099	95,175	371,075	54.4	100,777	14.8	274,021	40.2
Columbia Casualty	42,862	273,178	146,693	53.7	34,280	12.6	122,744	44.9
Commercial Casualty	33,256	525,576	334,478	63.6	85,929	16.4	223,649	42.6
Continental Indemnity	92	182,557	115,003	63.0	24,930	13.7	76,106	41.7
Continental Casualty	89,409	1,597,335	845,970	53.0	189,073	11.8	634,732	39.7
Eagle Indemnity	22,205	265,921	85,970	61.1	83,548	19.2	159,935	36.7
Employers' Liability (U. S. Branch)	706,593	2,137,493	1,009,662	47.2	249,981	11.7	872,835	40.8
Employers' Mutual of Wisconsin	4,856	586,705	403,490	68.8	51,649	8.8	78,959	13.5
Employers Reinsurance	29,326	464,124	194,350	41.9	21,884	4.7	179,863	38.8
European General Reinsurance (U. S. Branch)	14,390	211,886	62,782	29.6	6,167	2.9	136,614	73.9
Excess of America	18,285	111,202	60,322	54.2	13,263	11.9	44,301	39.8
Factory Mutual Liability	230,034	73,115	246,419	32.8	71,072	9.5	165,319	22.0
Fidelity and Casualty	73,587	37,002	881,465	53.6	244,257	14.9	704,143	42.8
Fireman's Fund Indemnity	4,767	1,470	219,444	49.2	76,975	17.3	193,157	43.3
Fireman's Accident Fire and Life (U. S. Branch)	117,827	46,953	1,230,797	50.9	348,465	14.4	904,604	37.4
General Reinsurance	3,677	75,293	6,023	8.0	32	—	48,773	64.8
Globe Falls Indemnity	35,192	15,507	322,150	54.1	116,786	19.6	283,162	47.5
Globe Indemnity	210,443	1,521,225	786,279	51.7	243,054	16.0	517,458	34.0
Great American Indemnity	184,489	913,637	468,871	49.7	160,169	17.0	335,541	37.7
Hardware Mutual Casualty	269,466	2,298,044	1,089,546	47.4	137,772	6.0	532,083	24.0
Hartford Accident and Indemnity	258,071	3,197,865	1,671,501	52.3	464,294	14.5	1,211,532	37.9
Hague Indemnity	97,808	45,679	310,621	53.6	93,961	16.2	235,490	40.6
Indemnity of North America	49,911	1,113,583	589,031	52.9	216,762	19.5	496,066	44.6
Interborough Mutual Indemnity	429	72,291	72,291	34.7	65,464	31.4	29,712	14.2
London & Lancashire Indemnity	41,366	318,282	164,618	51.7	58,644	18.4	144,860	45.8
London Guarantee and Accident (U. S. Branch)	834,424	505,479	244,784	48.4	59,715	11.8	185,774	36.8
London General Mutual Casualty	164,834	3,901,666	1,683,994	43.2	520,853	13.5	1,185,620	30.4
Merchants Mutual Casualty	161,812	1,628,757	847,204	52.0	203,371	12.6	574,794	35.3
Merchants Mutual Casualty	137,443	600,748	353,121	47.4	80,179	10.8	284,614	24.8
Metropolitan Casualty	6,383	125,430	72,698	55.6	95,879	16.0	254,173	42.3
National Casualty	94,881	462,099	192,385	58.0	1,543	11.6	51,594	41.1
National Grange Mutual Liability	84,243	30,479	192,385	41.6	51,367	11.8	111,724	24.2
New Amsterdam Casualty	—	971,106	563,205	61.0	138,598	14.3	386,562	39.8
New Century Casualty	1,085	44,579	7,962	17.9	7,962	17.9	15,601	35.0
New York Casualty	—	214,299	104,785	48.9	33,511	15.6	92,353	43.1
Norwich Union Indemnity	41,935	34,182	19,697	57.6	8,019	23.5	18,310	53.6
Ocean Accident and Guarantee (U. S. Branch)	—	503,377	246,669	49.0	67,565	13.4	217,312	43.0
Ohio Casualty	—	1,926,149	955,553	49.6	187,285	9.7	847,892	44.2
Phoenix Casualty	4	7,456	2,570	34.5	205	2.8	1,900	24.1
Phoenix Indemnity	44,423	326,655	172,966	53.0	27,711	8.5	119,642	36.6
Pretoria Indemnity	158,775	52,497	413,684	45.3	182,719	20.0	384,872	42.2
Protective Indemnity	25,396	110,291	59,209	53.7	25,134	22.8	46,561	42.2
Royal Indemnity	166,659	64,565	663,649	54.8	226,004	18.7	424,934	35.1





Companies of Other States and  
United States Branches

Accident and Casualty (U. S. Branch)	\$928	\$16	\$1,835	\$645	13 3	\$327	6.8	\$2,510	51.9
Aetna Casualty and Surety	9,312	732	296,313	87,916	29.7	43,627	14.7	150,030	50.6
American Motorists	427	4	24,255	3,544	14.6	699	2.9	10,290	42.4
American Re-Insurance	1,159	—	31,200	3,285	10.5	—	—	18,464	59.2
American Surety	222	47	58,076	27,546	47.4	—	—	33,212	57.2
Barkers Indemnity	12	—	33,844	13,462	39.8	—	—	18,708	55.3
Car and General (U. S. Branch)	271	606	8,307	3,622	45.1	—	—	4,670	7.1
Century Indemnity	—	—	38,629	6,560	17.0	—	—	18,602	48.1
Century Indemnity	4,434	1,274	61,961	18,539	29.9	—	—	29,672	47.9
Columbia Casualty	324	20	28,877	10,471	36.3	—	—	12,221	42.3
Commercial Casualty	274	42	22,028	7,755	35.2	—	—	9,403	43.6
Continental Casualty	2,957	225	92,687	48,755	52.6	—	—	13,852	48.1
Eagle Indemnity	174	—	26,621	7,292	27.4	—	—	44,590	46.0
Employers' Liability (U. S. Branch)	—	—	245,994	72,820	29.6	—	—	12,255	38.8
Employers Mutual Liability of Wisconsin	28,988	17,575	230,106	96,572	42.0	—	—	95,342	55.7
European Reinsurance	96	—	59,068	—	—	—	—	31,773	15.1
European General Reinsurance (U.S. Branch)	3,672	—	90,613	83,616	92.3	—	—	42,916	55.7
Excess of America	113	—	9,240	416	4.5	—	—	46,731	51.6
Fidelity and Casualty	1,120	271	181,851	48,515	26.7	—	—	3,001	32.5
Firman's Fund Indemnity	115	—	81,463	14,507	17.8	—	—	10,124	60.6
General Accident Fire and Life (U.S. Branch)	4,256	147	85,131	22,556	26.5	—	—	35,458	43.5
General Reinsurance	1,090	—	114,888	158,110	137.6	—	—	42,425	49.8
Glen Falls Indemnity	681	53	71,668	13,276	18.5	—	—	59,914	52.2
Globe Indemnity	4,548	333	146,913	20,766	14.1	—	—	36,810	51.4
Great American Indemnity	4,364	86	109,010	48,439	44.4	—	—	65,341	44.5
Great American Indemnity	2,440	861	49,230	12,089	24.6	—	—	45,691	42.0
Hardware Mutual Casualty	11,868	3,785	463,707	134,377	28.8	—	—	12,789	26.0
Hartford Accident and Indemnity	340	—	7,120	—	—	—	—	194,300	41.6
Home Indemnity	7,695	40	231,942	—	—	—	—	4,213	59.2
Indemnity of North America	—	—	2,698	—	—	—	—	138,467	59.7
Interboro Mutual Indemnity	416	—	13,378	156	5.8	—	—	756	8.6
London & Lancashire Indemnity	845	835	4,421	4,421	33.0	—	—	5,937	44.4
London Guarantee and Accident (U.S. Branch)	12,647	26	90,822	22,893	25.2	—	—	44,376	48.9
Lunenburgs Mutual Casualty	3,258	606	109,686	25,910	21.8	—	—	34,599	31.5
Maryland Casualty	184	115	227,989	157,822	69.2	—	—	88,668	38.9
Merchants Mutual Casualty	184	33	5,583	725	13.0	—	—	1,994	35.7
Metropolitan Casualty	179	—	28,562	6,056	21.2	—	—	12,594	44.1
National Casualty	1,370	38	6,315	2,644	41.9	—	—	2,598	41.1
New Amsterdam Casualty	263	13	174,651	35,905	20.6	—	—	77,174	44.2
Norwich Union Indemnity	16	—	28,077	9,184	32.7	—	—	14,360	51.2
Ocean Accident and Guarantee (U.S. Branch)	615	20	1,412	68	4.8	—	—	696	49.3
Ohio Casualty	—	—	12,158	19.8	19.8	—	—	26,186	42.5
Phoenix Indemnity	498	49	37,060	4,134	11.2	—	—	14,097	38.0
Preferred Accident	1,279	—	29,664	3,742	12.6	—	—	17,125	57.7
Protective Indemnity	2	—	6,208	432	7.0	—	—	3,236	52.1
Royal Indemnity	3,616	573	130,744	25,965	19.9	—	—	96	42.3
Saint Paul-Mercury Indemnity	175	—	28,775	29.5	29.5	—	—	70,833	54.2
Seaboard Surety	—	—	830	351	42.3	—	—	415	50.0
Security Mutual Casualty	1,188	7,748	19,929	—	—	—	—	7,343	36.8

TABLE W.—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned	LOSSES INCURRED		LOSS ADJUSTMENT EXPENSE		UNDERWRITING EXPENSE	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
PROPERTY DAMAGE AND COLLISION OTHER THAN AUTO.—Conc.									
<i>Companies of Other States and United States Branches—Conc.</i>									
Standard Accident	\$2,119	\$151	\$131,762	\$38,055	28.9	\$12,621	9.6	\$59,586	45.2
Standard Surety & Casualty	41	—	9,871	109	1.1	380	3.9	5,113	51.8
Sun Indemnity	44	—	10,050	3,221	32.1	344	3.4	3,554	35.4
Travelers Indemnity	22,883	5,853	543,711	137,400	25.3	51,654	9.5	253,956	46.7
United States Casualty	34	—	71,719	22,961	32.0	4,526	6.3	33,118	46.2
United States Fidelity and Guaranty	1,429	154	450,752	80,852	17.9	31,057	6.9	192,043	42.6
United States Guarantee	960	494	51,436	22,690	44.1	7,191	14.0	22,996	44.7
Utica Mutual	387	32	23,754	12,963	54.6	3,686	15.5	3,873	16.3
Yorkshire Indemnity	—	—	14,581	4,155	28.5	383	2.6	7,567	51.9
Zurich (U. S. Branch)	473	—	136,600	7,778	5.7	7,360	5.4	61,975	45.4
Totals—Companies of Other States, etc.	\$146,930	\$42,980	\$5,515,900	\$1,621,673	29.4	\$516,276	9.3	\$2,426,571	44.0
Grand Totals	\$212,009	\$73,718	\$6,286,082	\$1,960,716	31.2	\$591,532	9.4	\$2,568,556	40.9
LIVE STOCK									
<i>Massachusetts Companies</i>									
None	—	—	—	—	—	—	—	—	—
<i>Companies of Other States and United States Branches</i>									
Hartford Accident and Indemnity	\$28	—	\$8,793	\$3,482	39.6	—\$259	—	\$2,536	28.8
Hartford Live Stock	8,175	\$3,292	566,402	340,104	60.1	10,266	1.8	190,867	33.7
Totals—Companies of Other States, etc.	\$8,203	\$3,292	\$575,195	\$343,586	59.7	\$10,007	1.7	\$193,403	33.6
Grand Totals	\$8,203	\$3,292	\$575,195	\$343,586	59.7	\$10,007	1.7	\$193,403	33.6





TABLE X. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON  
1937, 1938 AND 1939 FOR ALL CLASSIFICATIONS UNDER THE SCALE

NAME OF COMPANY	AUDITED PAY ROLLS			AUDITED EARNED	
	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938
Accident and Casualty	—	—	\$711,489	—	—
Aetna Casualty & Surety	\$6,497,411	\$6,569,520	8,432,928	\$88,460	\$64,299
Aetna Life	23,795,040	23,022,513	24,437,361	343,693	324,058
American Employers'	22,487,790	22,480,409	23,323,236	270,242	318,001
American Motorists	1,716,102	1,494,465	2,280,349	28,137	22,097
American Policyholders	4,020	9,236	6,123	37	209
American Surety	341,336	294,029	570,873	4,246	1,240
Bankers Indemnity	103,800	147,208	173,468	1,057	1,748
Car and General	1,681,333	1,799,618	2,120,942	21,794	23,943
Century Indemnity	15,971,699	16,482,162	16,446,319	203,961	199,143
Columbia Casualty	2,845,713	2,096,310	2,384,697	36,942	29,632
Commercial Casualty	131,789	198,411	221,843	968	1,521
Continental Casualty	6,099,030	6,623,550	7,391,183	84,895	144,168
Eagle Indemnity	164,115	157,543	393,690	1,377	1,732
Employers' Liability	149,988,425	146,376,469	149,975,034	1,695,955	1,571,576
Fidelity and Casualty	7,587,960	6,484,664	6,315,366	110,582	90,079
Fireman's Fund	642,286	835,104	904,578	3,157	5,007
General Accident	8,459,685	8,448,475	9,163,599	91,774	97,211
Glens Falls	1,901,799	1,465,560	1,524,810	25,607	20,783
Globe Indemnity	9,088,289	11,116,420	13,840,524	106,009	127,713
Great American	10,839,235	9,926,195	9,928,460	183,925	157,074
Hartford Accident	19,620,679	20,110,024	22,822,587	226,351	238,373
Indemnity Insurance	3,753,352	3,960,310	4,815,174	27,941	29,892
London Guarantee & Accident	2,238,291	2,284,396	2,461,690	31,429	28,957
London & Lancashire	3,025,330	2,848,562	2,092,218	41,711	39,616
Maryland Casualty	13,571,032	13,938,814	15,610,585	187,867	192,706
Massachusetts Bonding	30,644,663	31,852,039	31,763,116	455,810	541,877
Metropolitan Casualty	186,702	188,025	202,753	898	1,624
National Casualty	129,029	65,417	331,242	2,387	1,488
New Amsterdam Casualty	4,690,175	4,682,336	4,742,287	63,911	55,366
Ocean Accident	4,463,581	5,428,586	6,865,308	54,040	58,875
Phoenix Indemnity	1,878,328	1,822,693	2,363,529	24,043	21,840
Royal Indemnity	11,786,192	11,548,226	11,571,372	152,873	134,505
Standard Accident	7,755,641	7,215,056	7,147,447	122,305	99,376
Standard Surety	957,325	939,192	896,277	12,429	10,834
Sun Indemnity	890,153	841,569	1,388,408	7,699	7,496
Travelers	113,817,070	105,434,876	115,546,010	1,272,233	1,094,968
United States Casualty	1,738,581	533,114	646,370	18,460	5,287
U. S. Fidelity and Guaranty	7,626,327	7,498,529	7,771,342	105,319	100,467
Western Casualty	1,653,274	1,663,550	1,655,468	16,506	16,953
Zurich General Accident	4,987,633	6,222,075	5,841,865	44,030	74,493
All Stock Companies	\$505,758,215	\$495,105,250	\$527,087,470	\$6,171,060	\$5,956,227
American Mutual	\$134,676,926	\$125,094,017	\$135,741,725	\$1,794,502	\$1,626,713
Arrow Mutual	20,186,966	20,234,819	24,989,713	227,776	223,628
Eastern Mutual	2,830,376	2,818,117	2,942,449	45,492	38,005
Electric Mutual	32,166,924	23,347,439	27,727,807	193,505	122,302
Employers Mutual	—	—	288,360	—	—
Federal Mutual	—	—	723,265	—	—
Hardware Mutual	5,919,896	5,581,574	6,074,237	79,863	69,640
Interboro Mutual	64,317	50,973	94,733	498	422
Liberty Mutual	396,911,378	390,198,883	425,743,588	4,056,492	3,783,347
Lumbermen's Mutual	54,324,359	57,323,203	69,350,838	810,582	790,279
Merchants Mutual	134,208	16,359	—	1,326	217
Security Mutual	9,319,746	9,661,538	9,455,250	131,435	123,196
Service Mutual	14,516,801	10,664,629	10,835,663	174,702	119,597
Transit Mutual	13,025,922	13,297,624	13,084,402	103,347	121,350
United States Mutual	11,333,109	10,584,088	10,695,618	103,261	82,435
Utica Mutual	994,752	1,042,412	1,038,119	8,289	12,814
All Mutual Companies	\$696,405,680	\$669,915,675	\$738,785,767	\$7,731,070	\$7,113,945
All Stock and Mutual Companies	\$1,202,163,895	\$1,165,020,925	\$1,265,873,237	\$13,902,130	\$13,070,172

POLICIES ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS  
OF BENEFITS AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY

PREMIUMS	LOSSES INCURRED			PER CENT OF EARNED PREMIUM			LOSS COST PER \$100 OF PAY ROLL		
	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$8,663	—	—	\$4,755	—	—	\$55	—	—	\$ .67
92,278	\$50,036	\$36,510	61,474	\$57	\$57	67	\$ .77	\$ .56	.73
342,212	154,614	179,847	182,550	45	55	53	.65	.78	.75
274,496	134,099	215,708	129,876	50	68	47	.60	.96	.56
34,423	16,566	5,000	13,456	59	23	39	.97	.33	.59
15	—	197	201	—	94	1,340	—	2.14	3.30
2,485	567	104	332	13	8	13	.17	.04	.06
1,704	—	32	1,270	—	2	75	—	.02	.73
28,989	10,314	10,855	5,995	47	45	21	.61	.60	.28
188,723	103,868	101,096	94,045	51	51	50	.65	.61	.57
27,301	20,314	14,875	14,613	55	50	54	.71	.71	.61
2,270	4,240	138	2,732	438	9	120	3.22	.07	1.23
116,837	42,196	72,956	79,343	50	51	68	.69	1.10	.46
4,491	4,393	1,392	1,808	319	80	40	2.68	.88	1.07
1,470,340	821,516	752,494	677,709	48	48	46	.55	.51	.45
79,148	43,300	48,571	29,435	39	54	37	.57	.75	.47
6,008	679	4,232	1,759	22	85	29	.11	.51	.19
99,349	57,031	51,961	46,784	62	53	47	.67	.62	.51
16,440	14,564	9,622	8,188	57	46	50	.77	.66	.54
143,955	69,965	58,503	78,044	66	46	54	.77	.53	.56
148,919	64,956	58,536	78,092	35	37	52	.60	.59	.79
269,194	128,900	135,911	160,074	57	57	59	.66	.68	.70
37,415	10,389	20,502	22,689	37	69	61	.28	.52	.47
27,205	24,864	28,243	11,018	79	98	40	1.11	1.24	.45
25,556	22,608	26,832	21,031	54	68	82	.75	.94	1.01
368,179	140,748	133,372	227,328	75	69	62	1.04	.96	1.46
462,070	222,367	322,309	252,887	49	59	55	.73	1.01	.80
1,926	53	1,501	275	6	92	14	.03	.80	.14
5,312	1,403	211	4,686	59	14	88	1.09	.32	1.41
64,338	72,679	26,352	38,646	114	48	60	1.55	.56	.81
67,247	11,764	16,349	22,656	22	28	34	.26	.30	.33
25,347	9,063	14,358	28,949	38	66	114	.48	.79	1.22
116,848	70,977	71,002	59,596	46	53	51	.60	.61	.52
94,054	64,094	40,105	42,461	52	40	45	.83	.56	.59
10,260	3,846	10,107	4,195	31	93	41	.40	1.08	.47
9,490	4,543	1,002	3,299	59	13	35	.51	.12	.24
1,154,802	590,228	541,345	585,015	46	49	51	.52	.51	.51
6,206	6,014	5,970	3,094	33	113	50	.35	1.12	.48
96,834	39,220	66,995	41,028	37	67	42	.51	.89	.53
17,375	10,971	11,873	5,083	66	70	29	.66	.71	.31
96,600	31,481	37,980	43,967	71	51	46	.63	.61	.75
\$6,045,304	\$3,079,430	\$3,134,948	\$3,090,438	50	53	51	\$ .61	\$ .63	\$ .59
\$1,708,426	\$924,341	\$824,523	\$974,808	52	51	57	\$ .69	\$ .66	\$ .72
242,265	66,871	61,737	80,050	29	28	33	.33	.31	.32
32,380	14,492	17,563	4,100	32	46	13	.51	.62	.14
124,186	72,664	59,612	74,241	38	49	60	.23	.26	.27
5,859	—	—	3,432	—	—	59	—	—	1.19
10,688	—	—	2,640	—	—	25	—	—	.36
74,544	28,999	55,060	35,950	36	79	48	.49	.99	.59
839	190	500	63	38	118	8	.30	.98	.07
3,931,811	1,903,502	2,015,541	1,925,516	47	53	49	.48	.52	.45
868,460	370,120	366,334	463,965	46	46	39	.68	.64	.67
—	51	15	—	4	7	—	.04	.09	—
112,140	51,471	44,187	44,365	39	36	40	.55	.46	.47
111,201	102,694	52,349	52,822	59	44	48	.71	.49	.49
107,760	43,458	55,160	47,755	42	45	44	.33	.41	.36
85,556	58,168	23,689	29,663	56	29	35	.51	.22	.28
7,708	2,875	4,130	3,560	35	32	46	.29	.40	.34
\$7,423,823	\$3,639,896	\$3,580,400	\$3,742,930	47	50	50	\$ .52	\$ .53	\$ .51
\$13,469,127	\$6,719,326	\$6,715,348	\$6,833,368	48	51	51	\$ .56	\$ .58	\$ .54



TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Abrasive Wheel Mfg. . . . .	1748	\$3,269,064	\$2,892,326	\$4,015,324
Arms Mfg.—small arms . . . . .	3200	1,218,377	243,860	1,446,713
Artificial Silk Mfg. . . . .	2305	718,345	723,905	600,246
Automobile Accessories—Service Stations . . . . .	8387	4,489,318	4,736,389	5,161,126
Automobile Body Mfg.—n.o.c. . . . .	3824	337,419	329,919	359,223
Automobile Bus, Livery or Taxicab Companies:				
Garage Employees . . . . .	8385	1,404,219	1,448,789	1,631,022
All Other Employees . . . . .	7382	4,325,405	4,517,182	5,153,766
Automobile Garages or Repair Shops:				
Automobile Salesmen . . . . .	8748	5,661,041	4,848,139	5,540,353
All Other Employees . . . . .	8391	11,307,885	10,337,637	10,923,140
Automobile Mfg. or Assembling . . . . .	3808	1,416,971	1,471,613	1,840,752
Automobile Storage Garages or Parking Stations . . . . .	8392	643,269	666,838	672,607
Baby Carriage Mfg. . . . .	3865	980,023	1,095,473	1,228,910
Bakeries . . . . .	2003	11,835,783	12,265,451	13,183,096
Beer or Ale Dealers . . . . .	7392	407,091	429,633	487,206
Bicycle Mfg. or Assembling . . . . .	3841	823,555	523,877	665,571
Boilermaking . . . . .	3620	556,640	518,963	648,863
Bookbinding . . . . .	4307	2,908,617	2,823,514	2,850,985
Boot or Shoe Machinery Mfg. . . . .	3558	5,560,919	5,263,571	5,426,793
Boot or Shoe Mfg. or Repairing . . . . .	2660	40,603,250	40,652,274	40,572,210
Bottle, Rubber or Paper Stock or Rag Dealers . . . . .	8264	383,673	408,978	481,070
Bottling—no carbonated liquids or spirituous liquors . . . . .	2163	1,056,457	1,197,368	1,377,863
Box Mfg.—solid paper boxes . . . . .	4240	2,331,005	2,228,497	2,352,531
Box or Box Shooks Mfg. . . . .	2759	1,221,912	1,101,809	1,253,279
Brass or Copper Goods Mfg. . . . .	3315	857,202	1,013,067	1,257,543
Breweries—including bottling . . . . .	2121	2,165,613	2,146,071	2,157,594
Building or Roofing—Paper or Felt—preparation . . . . .	4283	533,836	597,445	644,733
Buildings—n.o.c.—operation . . . . .	9015	14,172,158	14,106,147	14,213,064
Button or Fastener Mfg. . . . .	3131	955,410	817,714	1,042,492
Cable Insulation—no wire drawing . . . . .	4470	2,000,208	1,955,132	2,546,504
Can Mfg. . . . .	3220	529,183	550,230	581,265
Carpentry:				
Interior Finish . . . . .	5437	1,380,733	1,339,087	1,472,954
Not Otherwise Classified . . . . .	5403	2,136,531	2,365,312	2,262,983
Private Residences . . . . .	5645	5,490,252	5,225,280	5,603,555
Shop Only . . . . .	2802	574,670	538,796	549,946
Carpet or Rug Mfg. . . . .	2402	1,931,225	1,551,781	1,856,915
Cement Work—floors, sidewalks . . . . .	5200	959,632	860,762	1,050,959
Cemetery Operations . . . . .	9220	1,303,726	1,344,255	1,351,818
Chauffeurs—commercial . . . . .	7380	11,726,233	11,379,491	11,172,262
Chocolate or Cocoa Mfg. . . . .	2042	658,532	1,095,485	1,226,261
Cleaning or Dyeing . . . . .	2586	3,005,763	2,779,544	2,924,623
Clerical Office Employees . . . . .	8810	220,683,340	217,893,431	226,807,340
Clothing Mfg. . . . .	2501	22,600,075	25,961,406	30,435,648
Cloth Printing . . . . .	2417	9,295,141	8,210,224	8,655,978
Clubs—country, golf, etc. . . . .	9060	2,057,616	2,045,837	1,981,677
Clubs—n.o.c. . . . .	9061	2,158,980	2,186,691	2,209,840
Coal Merchants—fuel oil . . . . .	8233	4,702,464	4,598,680	4,488,687
Colleges or Schools:				
Professional Employees . . . . .	8868	17,298,339	18,525,765	19,614,035
All Other Employees . . . . .	9101	7,309,399	7,866,192	7,909,875
Composition Goods Mfg.—plastic . . . . .	4484	1,581,638	2,067,194	2,214,681
Concrete Construction—bridges or culverts . . . . .	5203	221,581	287,539	123,087
Concrete Construction—n.o.c. . . . .	5213	2,118,907	2,334,341	2,934,009
Concrete Products Mfg. . . . .	4034	383,461	347,924	392,920
Confectionery Mfg.—excluding chocolate mfg. . . . .	2041	5,987,018	4,727,829	4,925,962
Cordage, Rope or Twine Mfg.—n.o.c. . . . .	2352	1,163,392	1,035,932	1,180,126
Cotton Spinning and Weaving . . . . .	2222	26,206,375	21,716,238	26,073,502
Cracker Mfg. . . . .	2001	1,659,580	1,649,168	1,654,596
Drug, Medicine or Pharmaceutical Preparations Mfg. . . . .	4611	1,953,750	1,860,732	1,873,339
Electric Light or Power Cos.—operation . . . . .	7539	14,087,580	14,808,414	14,092,328
Electric Light or Power Line Construction . . . . .	7538	320,647	336,736	365,513
Electric Power or Transmission Equipment Mfg. . . . .	3643	33,351,506	24,549,954	30,609,620

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1937, 1938 AND 1939 FOR  
RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE)

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$24,160	\$21,860	\$26,931	\$3,766	\$8,295	\$2,974	\$ .12	\$ .29	\$ .07
12,935	2,556	13,852	11,574	610	12,127	.95	.25	.84
12,692	12,462	8,234	4,610	4,257	3,448	.64	.59	.57
64,671	66,698	70,601	42,476	37,122	46,523	.95	.78	.90
14,312	13,649	14,892	15,653	6,828	1,547	4.64	2.07	.43
28,218	30,335	28,385	9,697	24,621	13,176	.69	1.70	.81
59,363	54,114	52,699	13,092	17,058	6,930	.30	.38	.13
26,382	21,260	22,867	9,726	7,885	4,434	.17	.16	.08
236,796	219,155	219,107	138,711	125,919	94,044	1.23	1.22	.86
56,052	58,841	74,682	30,687	16,532	9,485	2.17	1.12	.52
13,089	14,050	12,798	11,871	9,713	12,837	1.85	1.46	1.91
14,583	17,011	18,428	10,671	8,804	9,434	1.09	.80	.77
215,668	192,390	181,590	69,557	81,439	85,498	.59	.66	.65
14,782	12,361	12,387	5,663	10,121	7,886	1.39	2.36	1.62
15,129	9,896	10,308	3,615	2,636	1,445	.44	.50	.22
23,838	22,328	27,358	22,451	9,680	12,876	4.03	1.87	1.98
18,243	18,072	18,723	16,139	11,445	13,890	.55	.41	.49
29,849	22,028	26,802	18,526	20,225	9,914	.33	.38	.18
294,551	288,432	275,766	172,069	169,815	158,120	.42	.42	.39
19,413	17,499	19,263	14,557	10,554	12,582	3.79	2.58	2.62
20,638	26,925	30,360	11,428	13,369	14,131	1.08	1.12	1.03
33,966	25,239	25,217	15,993	14,842	14,398	.69	.67	.61
39,277	34,320	37,992	29,551	9,157	26,486	2.42	.83	2.11
15,653	18,008	20,744	5,118	10,960	8,936	.60	1.08	.71
72,160	56,852	51,387	31,287	38,970	19,090	1.44	1.82	.88
12,652	13,879	14,688	1,574	2,009	5,972	.29	.34	.93
218,267	200,741	201,875	137,906	152,911	112,185	.97	1.08	.79
14,713	11,266	13,558	4,295	3,404	1,896	.45	.42	.18
20,438	20,102	24,478	10,499	9,976	7,514	.52	.51	.30
13,951	13,121	13,665	6,352	4,938	6,946	1.20	.90	1.19
36,387	30,549	32,412	9,963	26,640	9,872	.72	1.99	.67
215,455	229,525	211,103	126,346	87,907	113,529	5.91	3.72	5.02
250,820	201,942	183,260	79,720	104,869	88,866	1.45	2.01	1.59
15,116	14,494	14,136	3,594	6,139	5,549	.63	1.14	1.01
23,501	16,600	19,341	8,145	8,694	13,223	.42	.56	.71
26,110	22,663	27,154	12,179	8,717	12,533	1.27	1.01	1.19
23,136	22,434	19,724	12,517	9,890	12,260	.96	.74	.91
163,192	136,865	116,889	92,398	72,442	77,645	.79	.64	.69
12,697	20,129	19,249	2,998	3,841	12,376	.46	.35	1.01
38,739	35,390	31,128	14,237	14,468	12,376	.47	.52	.42
144,794	145,305	152,047	71,187	58,171	43,906	.03	.03	.02
121,016	128,722	136,254	67,884	63,651	65,935	.30	.25	.22
126,316	104,358	97,985	28,662	43,689	24,726	.31	.53	.29
19,231	18,978	18,032	12,788	20,179	9,031	.62	.99	.46
13,583	13,866	15,168	18,221	10,463	13,337	.84	.48	.60
228,448	217,136	189,111	109,452	118,168	73,684	2.33	2.57	1.64
16,686	17,555	18,272	9,999	5,411	4,415	.06	.03	.02
72,329	77,946	77,270	44,286	58,282	52,609	.61	.74	.67
23,264	32,672	33,285	6,435	13,324	7,221	.41	.64	.33
33,517	44,902	20,201	40,581	26,435	7,972	18.31	9.19	6.48
170,346	159,208	196,092	94,374	88,447	94,682	4.45	3.79	3.23
18,771	17,590	18,452	10,188	4,597	10,807	2.66	1.32	2.75
58,634	36,530	35,864	40,526	26,463	34,664	.68	.56	.70
10,887	10,938	12,219	3,936	9,023	11,190	.34	.87	.95
222,798	181,340	218,857	157,342	97,990	130,561	.60	.45	.50
25,583	25,230	25,080	14,698	18,574	6,324	.89	1.13	.38
16,035	13,790	14,326	19,985	12,292	4,305	1.02	.66	.23
181,563	165,318	134,228	45,060	101,771	72,683	.32	.69	.52
16,651	21,048	40,332	14,501	15,395	18,946	4.52	4.57	5.18
211,627	140,463	148,561	79,007	69,679	87,668	.24	.28	.29

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Electrical Wiring—installation . . . . .	5190	\$3,059,954	\$3,053,582	\$3,260,546
Elevator Erection or Repair . . . . .	5160	584,626	504,888	551,549
Eyelet Mfg. . . . .	3270	1,996,145	1,755,536	2,173,341
Farm Labor . . . . .	0006	3,438,451	3,580,640	3,616,462
Fish Curing or Packing . . . . .	2101	607,689	574,032	581,261
Florists—cultivating or gardening . . . . .	0035	1,217,107	1,203,896	1,287,440
Food Sundries Mfg.—n.o.c. . . . .	6504	1,583,583	1,585,536	1,629,568
Forging Works—drop or machine . . . . .	3110	746,641	705,935	1,499,472
Foundries—iron—n.o.c. . . . .	3081	3,081,941	2,406,533	3,535,719
Freight Handlers—no stevedoring . . . . .	7360	510,135	526,620	553,389
Fuel and Material Dealers—n.o.c. . . . .	8231	490,315	499,800	505,389
Furniture Mfg.—wood—including assembling . . . . .	2883	3,647,445	3,317,721	3,637,600
Garbage, Ashes or Refuse Collecting . . . . .	9403	766,660	777,928	878,386
Gardening—market or truck . . . . .	0008	1,348,668	1,128,407	1,266,400
Gas or Water Mains—connections construction . . . . .	6319	161,592	410,168	260,610
Gas Works—all operations . . . . .	7500	9,159,071	8,753,989	8,921,176
Gear Mfg. or Grinding . . . . .	3635	1,383,867	998,358	1,381,655
Glue Mfg. . . . .	4653	1,378,180	1,324,887	1,316,253
Hardware Mfg.—n.o.c. . . . .	3146	521,462	426,360	648,324
Hat Mfg.—not straw or cloth . . . . .	2538	2,414,822	2,472,335	2,517,458
Hay, Grain or Feed Dealers . . . . .	8215	1,016,382	1,031,361	1,081,783
Hosiery Mfg.—excluding yarn . . . . .	2361	2,791,975	3,191,707	2,841,347
Hospitals and Asylums:				
Professional Employees . . . . .	8833	6,596,096	6,996,011	7,300,743
All Other Employees . . . . .	9040	3,570,959	3,683,856	3,754,477
Hotels . . . . .	9052	10,527,979	9,963,291	10,228,989
Ice Cream Mfg. . . . .	2039	1,209,701	1,242,217	1,327,345
Ice Dealers . . . . .	8203	1,320,659	1,206,401	1,179,880
Incandescent Lamp Mfg. . . . .	4112	3,381,357	2,379,423	4,056,588
Iron or Steel Erection:				
Metal Bridges . . . . .	5067	193,207	100,150	102,023
N.O.C. . . . .	5057	171,231	144,958	320,441
Outside of Buildings . . . . .	5040	304,418	352,919	222,755
Jewelry Mfg. . . . .	3383	6,000,962	5,878,294	6,608,298
Jute or Hemp Spinning and Weaving . . . . .	2348	1,694,967	1,472,037	2,008,507
Knit Goods Mfg.—n.o.c. . . . .	2362	4,063,064	3,700,845	4,276,125
Last or Shoe Form Mfg. . . . .	2795	844,316	938,974	887,487
Laundries—all kinds . . . . .	2585	8,579,686	8,720,378	9,284,244
Leather Goods Mfg.—n.o.c. . . . .	2688	2,843,360	2,854,183	3,152,387
Lime Mfg. . . . .	1640	427,023	404,555	490,318
Lumber Yards . . . . .	8232	2,594,517	2,701,716	3,014,636
Machine Shops—excluding foundry . . . . .	3632	18,229,830	14,184,928	20,255,647
Masonry—n.o.c. . . . .	5022	2,768,177	3,068,398	3,216,600
Mattress or Box Spring Mfg. . . . .	2570	770,638	766,243	880,820
Meat Products Mfg.—n.o.c. . . . .	2095	1,759,063	1,812,923	2,051,317
Metal Goods Mfg. . . . .	3400	2,216,652	1,857,856	2,291,496
Milk Depots or Creameries . . . . .	2070	6,665,852	6,887,356	7,136,112
Millwright Work . . . . .	3724	1,538,069	1,483,045	1,507,202
Newspaper Publishing . . . . .	4304	9,433,913	9,266,387	9,398,809
Oil Cloth Mfg. . . . .	4490	901,323	895,154	1,007,257
Oil or Gasoline Distributing . . . . .	8350	5,269,455	5,187,737	5,518,831
Oil Refining—petroleum . . . . .	4740	1,546,936	1,571,091	1,406,214
Optical Goods Mfg. . . . .	4150	4,459,508	4,064,533	4,722,984
Packing Houses—all operations . . . . .	2089	3,151,184	3,046,857	2,978,935
Painting or Decorating—interior . . . . .	5490	4,208,097	3,677,085	4,009,864
Painting or Decorating—not interior . . . . .	5461	909,056	785,664	843,552
Paper Coating or Finishing . . . . .	4250	2,259,806	2,167,554	2,485,287
Paper Goods Mfg. . . . .	4279	3,818,680	4,064,664	4,266,166
Paper Mfg. . . . .	4239	12,901,838	12,140,960	13,627,561
Pile Driving . . . . .	6003	306,778	319,362	332,543
Plastering—n.o.c. . . . .	5480	1,383,515	1,236,410	1,242,237
Plumbing—n.o.c. . . . .	5183	6,170,076	5,701,689	6,036,456
Plush or Velvet Mfg. . . . .	2300	1,849,643	1,615,735	2,274,110



## ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$61,508	\$57,281	\$57,974	\$34,878	\$31,508	\$41,670	\$1.14	\$1.03	\$1.28
16,804	15,322	18,771	10,670	2,832	16,822	1.83	.56	3.05
14,258	11,644	15,485	8,423	4,022	4,032	.42	.23	.19
90,768	90,436	86,914	40,257	65,220	51,345	1.17	1.82	1.42
11,887	12,723	13,336	11,326	4,852	11,500	1.86	.85	1.98
13,973	13,677	14,126	10,056	8,279	16,282	.83	.69	1.26
18,107	16,678	16,229	13,330	7,272	13,919	.84	.46	.85
27,538	24,323	48,706	9,457	12,465	19,970	1.27	1.77	1.33
115,950	85,036	117,059	33,935	47,230	43,463	1.10	1.96	1.23
26,271	26,593	21,905	4,975	6,757	11,583	.98	1.28	2.09
13,243	12,428	12,533	14,621	5,419	4,377	2.98	1.08	.87
75,561	67,388	71,054	35,767	31,040	29,607	.98	.94	.81
38,020	39,759	41,054	14,402	23,552	16,931	1.88	3.03	1.93
19,758	19,147	20,805	5,995	5,968	7,647	.44	.53	.60
18,137	36,133	20,396	7,284	35,420	12,503	4.51	8.64	4.80
108,680	105,602	104,028	54,619	28,603	34,536	.60	.33	.39
15,055	9,462	13,282	4,187	2,816	5,075	.30	.28	.87
25,859	22,449	23,562	21,203	9,355	9,939	1.54	.71	.76
9,972	8,654	13,473	13,840	11,258	5,929	2.65	2.64	.91
28,996	29,588	29,607	18,127	9,012	15,137	.75	.36	.60
25,905	23,501	23,182	11,286	25,144	11,430	1.11	2.44	1.06
11,502	14,482	12,696	3,489	4,160	6,103	.12	.13	.21
18,337	19,833	22,238	18,501	10,344	14,802	.28	.15	.20
28,047	29,888	30,109	27,448	23,792	22,101	.77	.65	.59
121,226	119,964	121,337	88,817	70,537	69,821	.84	.71	.68
21,033	20,349	19,511	9,162	11,196	12,679	.76	.90	.96
44,740	39,321	36,176	45,805	15,867	21,941	3.47	1.32	1.86
15,287	10,314	17,024	3,882	9,083	6,074	.11	.38	.15
31,191	16,135	15,869	5,264	5,203	8,924	2.72	5.20	8.75
43,490	37,446	77,869	14,284	9,376	40,753	8.34	6.47	12.72
73,663	79,201	45,348	49,753	33,897	41,905	16.34	9.60	18.81
28,770	30,892	34,515	17,118	16,845	22,086	.29	.29	.33
17,652	13,106	16,492	7,234	7,347	10,698	.43	.50	.53
26,419	23,751	26,981	18,898	10,332	17,076	.47	.28	.40
8,928	8,757	6,876	5,122	2,755	1,426	.61	.29	.16
122,484	114,701	111,393	52,529	58,904	60,805	.61	.68	.65
27,962	26,607	26,664	10,276	9,007	14,733	.36	.32	.47
19,120	13,683	16,843	10,248	16,710	24,602	2.40	4.13	5.02
95,477	82,800	87,029	53,901	40,990	40,186	2.08	1.52	1.33
282,895	178,401	229,909	139,760	85,385	118,893	.77	.60	.59
256,859	253,317	227,980	107,988	117,668	108,992	3.90	3.83	3.39
16,435	15,979	17,044	11,852	14,847	5,217	1.54	1.94	.59
43,549	43,910	50,283	32,314	19,365	20,581	1.84	1.07	1.00
83,232	68,110	80,153	58,109	23,562	28,252	2.62	1.27	1.23
124,965	136,152	138,585	63,621	70,451	81,299	.95	1.02	1.14
61,868	57,759	57,756	13,446	19,357	24,853	.87	1.31	1.65
62,457	64,060	64,803	28,051	31,283	26,623	.30	.34	.28
12,906	12,229	12,598	3,375	2,417	4,605	.37	.27	.46
90,398	77,329	68,338	32,060	34,749	39,184	.61	.67	.71
22,777	19,619	16,606	4,367	2,868	14,491	.28	.18	1.03
19,658	15,612	15,363	8,437	3,932	4,216	.19	.10	.09
53,970	43,364	37,634	19,883	18,881	18,314	.63	.62	.61
78,321	60,614	75,369	34,943	21,634	25,192	.83	.59	.63
148,374	109,357	106,160	113,854	57,972	38,839	12.52	7.38	4.60
47,742	37,896	39,232	20,643	11,744	34,881	.91	.54	1.40
40,171	40,694	40,076	18,474	28,542	32,730	.48	.70	.77
228,697	188,283	200,891	94,634	90,958	120,301	.73	.75	.88
29,447	28,464	29,397	5,483	8,103	15,062	1.79	2.54	4.53
57,908	46,238	48,491	22,790	27,644	22,485	1.65	2.24	1.81
153,472	129,282	136,752	82,164	64,878	61,198	1.33	1.14	1.01
24,007	20,650	24,526	4,152	10,465	16,146	.22	.65	.71

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Printing or Lithographing . . . . .	4299	\$12,228,637	\$11,729,573	\$12,138,682
Private Estates—outservants—including chauffeurs . . . . .	0002	1,494,051	1,608,671	1,579,155
Pump or Engine Mfg.—excluding foundry . . . . .	3612	2,479,045	2,037,692	2,234,593
Pyroxylin Goods Mfg. . . . .	4452	2,456,666	2,329,188	2,615,014
Pyroxylin Mfg. . . . .	4440	1,250,885	1,881,610	1,423,530
Quarries—n.o.c. . . . .	1624	401,409	379,621	316,244
Railroad Operations—street: Shop Employees . . . . .	7127	1,075,641	1,059,738	1,077,929
All Other Employees . . . . .	7128	10,110,597	10,200,838	10,122,965
Rattan, Willow or Twisted Fibre Products Mfg. . . . .	2913	2,366,113	1,873,323	2,031,679
Rendering Works—n.o.c. . . . .	4665	693,812	637,856	642,862
Restaurants . . . . .	9079	20,800,431	20,997,233	22,600,941
Rolling Mills—n.o.c.—soft metals . . . . .	3027	365,385	679,972	969,205
Roofing—all kinds . . . . .	5551	850,894	1,135,308	820,669
Rubber Boot or Shoe Mfg. . . . .	4417	5,576,410	5,775,574	5,577,335
Rubber Goods Mfg. . . . .	4410	5,001,258	6,247,032	8,061,762
Rubber Tire Mfg. . . . .	4420	3,458,177	2,861,863	3,371,550
Salesmen, Collectors, etc. . . . .	8742	84,295,557	85,124,808	90,204,218
Salvage Operations—including incidental wrecking . . . . .	5701	252,309	265,249	449,036
Sand or Gravel Digging . . . . .	4000	494,402	489,032	555,183
Sash, Door or Assembled Millwork Mfg. . . . .	2737	1,009,008	918,153	991,831
Screw Mfg. . . . .	3145	2,094,144	1,369,015	1,920,407
Sewer Construction—all operations . . . . .	6306	324,478	569,953	776,798
Sheet Metal Work—erection . . . . .	5538	1,696,071	1,773,604	1,804,495
Sheet Metal Work—shop . . . . .	3066	408,235	442,736	460,001
Shoddy Mfg. . . . .	2216	572,046	604,791	744,188
Shoe Stock Mfg. . . . .	2651	3,726,137	3,960,879	3,984,404
Silk Thread or Varn Mfg. . . . .	2302	881,546	932,756	809,622
Silk Throwing and Weaving . . . . .	2303	5,154,960	4,777,933	5,343,426
Silverware Mfg. . . . .	3381	1,958,889	1,228,608	2,004,774
Soap or Soap Powder Mfg. . . . .	4720	2,237,260	2,332,909	2,463,761
Sporting Goods Mfg. . . . .	4902	1,997,928	2,313,072	2,119,583
Stationery Mfg. . . . .	4251	4,756,350	3,994,646	4,297,866
Storage Warehouses—cold . . . . .	8291	1,175,372	1,186,545	1,319,921
Storage Warehouses—general merchandise . . . . .	8292	922,034	917,754	965,404
Stores: Clothing or Wearing Apparel—retail . . . . .	8008	16,630,821	16,315,463	16,731,560
Clothing, Wearing Apparel or Dry Goods—Whole- sale or combined wholesale and retail . . . . .	8032	2,016,691	2,088,939	2,232,722
Department Stores—retail . . . . .	8039	13,889,774	13,584,506	14,268,147
Dry Goods Stores—retail . . . . .	8007	2,418,518	2,426,237	2,283,048
Five and Ten Cent Stores . . . . .	8050	4,533,094	4,897,034	5,142,954
Furniture Stores . . . . .	8044	3,471,652	3,331,214	4,329,791
Grocery Stores—retail . . . . .	8006	8,707,546	6,042,448	6,237,782
Hardward Stores . . . . .	8010	2,488,517	2,486,643	2,597,822
Meat, Fish or Poultry Dealers—Wholesale . . . . .	8021	4,725,796	4,630,795	4,897,768
Store Risks—retail . . . . .	8017	16,454,488	16,787,879	17,975,676
Store Risks—wholesale or wholesale and retail . . . . .	8018	8,542,282	8,539,768	9,122,424
Stove Mfg. . . . .	3169	589,825	453,836	365,448
Street Cleaning . . . . .	9402	764,689	1,070,948	1,236,036
Street or Road Construction—including paving . . . . .	5506	4,247,637	4,842,321	4,258,986
Street or Road Construction—excavation, etc. . . . .	5507	908,519	1,063,364	753,113
Sugar Refining . . . . .	2021	1,810,436	1,805,000	1,854,337
Tanning . . . . .	2623	10,257,010	10,420,923	11,246,274
Telephone or Telegraph Apparatus Mfg. . . . .	3681	4,741,969	4,685,070	5,195,793
Textiles—bleaching, dyeing, etc. . . . .	2413	1,341,224	1,628,319	1,798,397
Textile Machinery Mfg. . . . .	3515	2,543,891	1,799,950	2,487,410
Theatres—not players . . . . .	9154	5,539,960	5,446,641	5,735,840
Tool Mfg.—machining or finishing . . . . .	3114	658,416	336,387	473,777
Tool Mfg.—not drop or machine forged . . . . .	3113	6,257,060	4,629,804	6,350,579
Tree Pruning, Spraying, etc. . . . .	0106	635,743	1,065,550	681,994
Truckmen—n.o.c. . . . .	7219	7,589,771	8,081,146	9,207,448
Upholstering . . . . .	9522	1,570,849	1,548,631	1,784,871

## ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$89,669	\$86,134	\$88,828	\$37,644	\$51,665	\$42,246	\$ .31	\$ .44	\$ .35
38,121	39,007	27,636	10,378	18,255	11,799	.69	1.13	.75
18,554	13,404	12,957	2,551	5,959	6,909	.10	.29	.31
25,744	23,897	27,307	4,706	5,791	12,440	.19	.25	.48
24,676	26,696	15,176	8,856	4,708	8,801	.71	.25	.62
36,846	34,192	23,363	14,947	9,171	5,056	3.72	2.42	1.60
12,354	15,074	13,341	3,755	1,902	3,719	.35	.18	.35
83,363	92,189	85,518	44,806	50,842	42,483	.44	.50	.42
31,873	21,766	20,895	16,841	14,363	20,074	.71	.77	.99
30,264	25,040	22,311	18,474	6,467	8,511	2.66	1.01	1.32
236,841	249,188	263,310	149,670	140,571	143,322	.72	.67	.63
8,313	14,462	17,233	1,570	11,015	6,751	.43	1.62	.70
85,261	135,339	91,316	45,863	119,182	28,145	5.39	10.50	3.43
47,152	40,223	31,683	8,067	11,974	15,718	.14	.21	.28
113,211	131,336	155,159	45,221	64,738	112,864	.90	1.04	1.40
38,731	28,304	30,391	17,031	5,771	14,071	.49	.20	.42
244,761	193,401	161,400	46,055	69,105	106,659	.05	.08	.12
70,421	62,313	100,773	35,123	21,894	52,203	13.92	8.25	11.63
40,734	38,168	38,369	22,759	10,275	23,953	4.60	2.10	4.31
27,499	26,423	28,211	18,582	11,765	13,264	1.84	1.28	1.34
21,820	13,656	20,178	15,100	3,667	17,771	.72	.27	.93
34,156	51,779	63,383	7,847	24,920	61,462	2.42	4.37	7.91
46,158	45,471	45,205	15,218	10,610	17,560	.90	.60	.97
11,159	11,735	11,899	3,503	3,131	3,801	.86	.71	.83
28,799	28,653	36,541	14,341	27,576	15,541	2.51	4.56	2.09
54,415	52,296	50,971	34,870	24,353	32,629	.94	.61	.82
11,193	10,544	8,274	12,961	3,852	6,561	1.47	.40	.81
45,110	40,639	41,318	11,781	24,874	8,027	.23	.52	.15
13,726	8,540	14,135	14,356	2,966	5,720	.73	.24	.29
23,532	19,741	18,524	5,204	5,691	6,419	.23	.24	.26
15,075	16,126	13,438	6,238	7,763	4,856	.31	.34	.23
34,496	26,892	25,409	11,670	11,601	21,498	.25	.29	.50
27,312	27,226	30,192	13,441	17,212	14,091	1.14	1.45	1.07
28,849	23,493	22,069	6,615	6,272	18,724	.72	.68	1.94
55,169	68,042	67,944	29,459	48,940	38,120	.18	.30	.23
10,288	10,609	10,967	3,289	3,248	6,084	.16	.16	.27
63,659	64,429	65,550	29,855	43,164	23,179	.21	.32	.16
8,109	7,513	6,865	4,530	4,040	1,247	.19	.17	.05
29,553	29,415	29,344	12,916	16,381	10,805	.28	.33	.21
38,269	38,618	47,859	20,728	18,598	16,718	.60	.56	.39
92,044	66,015	59,197	34,392	24,652	22,209	.39	.41	.36
20,580	20,833	21,117	10,297	18,307	16,779	.41	.74	.65
85,676	90,711	90,979	47,916	42,295	43,161	1.01	.91	.88
104,916	103,657	108,221	70,699	43,943	57,443	.43	.26	.32
100,402	101,208	108,014	58,215	65,187	63,577	.68	.76	.70
14,116	9,529	8,407	7,756	6,872	8,922	1.31	1.51	2.44
17,987	24,269	25,059	11,596	12,924	17,103	1.52	1.21	1.38
231,781	212,114	176,977	92,385	134,091	80,157	2.17	2.77	1.88
84,179	64,912	38,707	20,603	28,367	23,464	2.27	2.67	3.12
25,398	23,697	24,848	18,746	8,413	14,400	1.04	.47	.78
195,816	182,478	183,656	92,558	115,315	133,519	.90	1.11	1.19
37,810	32,799	33,523	12,604	11,293	14,010	.27	.24	.27
26,853	31,509	34,120	22,511	20,450	16,828	1.68	1.26	.94
44,119	28,902	36,587	16,264	7,286	17,319	.64	.40	.70
30,129	27,830	26,809	10,086	28,154	9,446	.18	.52	.16
11,666	4,953	6,710	13,872	1,233	6,702	2.11	.37	1.41
63,449	38,973	50,729	31,327	13,950	23,576	.50	.30	.37
36,871	52,461	31,895	18,197	53,940	13,978	2.86	5.06	2.05
394,325	363,154	367,377	184,504	182,030	166,367	2.43	2.25	1.81
15,229	14,960	17,775	5,761	20,261	7,315	.37	1.31	.41



TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
Valve Mfg. . . . .	3634	\$3,583,043	\$3,348,816	\$4,161,298
Watch Mfg. . . . .	3385	3,124,615	1,453,220	2,300,526
Waterworks—construction . . . . .	6010	502,229	1,845,960	3,039,514
Waterworks—operation . . . . .	7520	1,944,213	1,806,586	1,889,939
Webbing Mfg. . . . .	2380	2,075,642	1,972,924	2,260,808
Wire Drawing—iron or steel . . . . .	3241	6,730,744	6,453,933	7,719,189
Wire Goods Mfg.—excluding wire drawing . . . . .	3257	1,428,974	1,350,589	1,574,223
Woodenware Mfg. . . . .	2841	1,894,597	1,897,938	2,161,651
Wool Combing or Scouring . . . . .	2260	1,761,348	1,936,161	2,428,813
Wool Merchants . . . . .	8103	875,053	1,226,412	1,191,379
Wool Spinning and Weaving . . . . .	2286	38,899,197	32,913,464	39,899,106
Wrecking or Demolition . . . . .	5701	252,309	265,249	449,036
Yarn or Thread Dyeing or Finishing . . . . .	2416	1,261,936	1,110,127	1,166,875
Yarn or Thread Mfg.—cotton . . . . .	2220	3,493,710	3,432,426	4,201,740
Yarn Mfg.—wool . . . . .	2291	3,108,824	2,595,424	3,166,514
Y.M.C.A. or Y.W.C.A. Institutions . . . . .	9063	1,921,931	1,943,142	1,928,741
Totals . . . . .		\$1,108,490,916	\$1,072,402,581	\$1,163,569,636

NOTE. — In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There are shown for policies issued in each of the calendar years 1937, 1938 and 1939—

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(b) The audited premiums earned which are based on the actual rates charged, that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plan of Experience Rating in effect and applied to risks eligible therefor.

## ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939	Policies Issued 1937	Policies Issued 1938	Policies Issued 1939
\$45,793	\$35,289	\$48,016	\$18,506	\$15,136	\$20,232	\$.52	\$.45	\$.49
12,023	6,923	10,624	6,823	1,783	2,842	.22	.12	.12
55,445	243,546	345,302	41,030	111,471	194,780	8.17	6.04	6.41
58,129	56,195	54,090	21,679	17,826	24,902	1.12	.99	1.32
12,440	11,399	13,065	6,441	5,221	9,770	.31	.26	.43
97,747	77,002	83,144	41,213	36,780	46,628	.61	.57	.60
18,105	19,299	22,568	7,172	6,728	6,462	.50	.50	.41
52,606	49,067	50,912	26,424	16,539	22,529	1.39	.87	1.04
36,097	37,250	41,329	23,232	18,835	26,364	1.32	.97	1.09
14,169	19,332	18,633	11,172	20,989	15,013	1.28	1.71	1.26
335,255	248,223	277,961	141,767	150,257	160,646	.36	.46	.40
70,421	62,313	100,773	35,123	21,894	52,203	13.92	8.25	11.63
13,085	11,009	11,653	11,375	4,394	4,571	.90	.40	.39
26,769	26,864	32,018	14,853	18,168	13,892	.43	.53	.33
28,736	22,047	24,619	8,331	15,194	11,991	.27	.59	.38
13,382	16,711	15,814	11,707	5,864	10,344	.61	.30	.54
\$12,094,142	\$11,244,715	\$11,558,536	\$5,905,050	\$5,801,094	\$5,941,630	\$.53	\$.54	\$.51

## FRATERNAL BENEFIT SOCIETIES AND NON-PROFIT HOSPITAL SERVICE CORPORATION

*Records of Changes*

Below is a list of the corporations which were authorized in this Commonwealth from Jan. 1, 1940, to the date of this report, and also a list of those which ceased to transact business during the same period:

## CORPORATIONS AUTHORIZED DURING THE YEAR 1940

NAME	Location	Date of Authority
Women's Society of Saint Pantaleone Martyr of Montauro of Mutual Aid and Benefit, Inc.	Boston	Jan. 8
Fairhaven Police Relief Association Inc.	Fairhaven	Jan. 9
Mutual Association Cape Verdean of Saint John Baptista, Inc.	Rochester	Mar. 15
H. P. Hood & Sons, Inc. Mutual Benefit Association	Boston	Apr. 29
Maria S.S. of Sovereto of Terlizzi Mutual Benefit Society	Boston	May 9
Jewish National Workers' Alliance of America	New York, N. Y.	June 11
Daughters of the Canicattini Bagni Mutual Aid Society of Boston	Boston	June 21
The Virgin Mary of Sorrows Society of Mirabella Eclano of East Boston for Mutual Aid and Benefit	Boston	July 3
The Mutual Aid and Benefit of The Feminine Society of the Filicudi Island	Waltham	July 5
Massachusetts Employees Mutual Benefit Association of the Frank G. Shattuck Company	Boston	July 8
Women's Mutual Benefit Society Saint Agrippina of Mineo of Boston	Boston	July 11
Anversa of Abruzzi Mutual Benefit Society	Quincy	Aug. 12
St. Joseph's Benevolent Society of Provincetown, Incorporated	Provincetown	Aug. 12
Saint Francis Polish Roman Catholic Benefit Union of Lawrence, Mass.	Lawrence	Aug. 21
Feminine Mutual Benefit Society of Sandomato Val di Comino	Newton	Sept. 11
Mineo's Mutual Benefit Society of Massachusetts	Boston	Sept. 23
Ladies Mutual Aid Society of Corfinio	Everett	Dec. 4

## CORPORATIONS AUTHORIZED SINCE JAN. 1, 1941

Slovak Mutual Benefit Society	Lynn	Feb. 4
Norwood Police Relief Association, Inc.	Norwood	Feb. 5
Women's Italian Mutual Benefit Society of Peabody	Peabody	Mar. 12
Women's Mutual and Benefit Society of San Calogero, of Boston, Mass.	Boston	Mar. 19
Reading Police Relief Association, Inc.	Reading	May 8
Sparanise-American Citizens' Aid Society	Worcester	July 9
Women's Mutual Benefit Society Sandomanese, The	Quincy	July 29
Saints John and Paul of Montemarano Benefit and Mutual Aid Society, Inc. of East Boston	Boston	Sept. 16
Madonna of Casalucenza, Benefit and Mutual Aid Society, of East Boston, Inc.	Boston	Oct. 2
Musak's Roumanian Benefit Society	Worcester	Oct. 3
East Dedham Madonna of Casalucenza Benefit Society, Inc.	Dedham	Dec. 26
Lady of Casalucenza Ladies Mutual Aid Society of Roslindale, Inc.	Boston	Dec. 26

## CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1940

NAME	Location	Date and Remarks
Italian Workmen Victor Emanuel III Incorporated Society	Fall River	Jan 1, 1941. Dissolved, Section 10, Chap. 176, G. L.
Brockton Masonic Benefit Association	Brockton	Mar. 7, 1941. Dissolved, Section 10, Chap. 176, G. L.
New England Laundries Inc., Mutual Benefit Association	Winchester	Mar. 26, 1941. Dissolved, Section 10, Chap. 176, G. L.
Laurier Benefit Association of Lawrence, Mass.	Lawrence	Apr. 16, 1941. Dissolved, Section 10, Chap. 176, G. L.
Transcript Mutual Aid Society, Incorporated	Boston	Apr. 29, 1941. Dissolved, Section 10, Chap. 176, G. L.
Grand Lodge of the Ancient Order of United Workmen	Boston	May 1, 1941. Membership and funds transferred to and merged with Supreme Lodge, New England Order of Protection.
Society of Mutual Succor Saint Vincent Ferreri of Gesualdi, Incorporated	Boston	Sept. 20, 1941. Dissolved, Section 10, Chap. 176, G. L.
The Joan of Arc Benefit Association of Marlborough, Mass.	Marlborough	Oct. 14, 1941. Dissolved by Supreme Judicial Court
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Worcester	Oct. 14, 1941. Dissolved by Supreme Judicial Court
Society for Mutual Relief and Benefit Saint Sebastian, Martyr of Avella, Province of Avellino (Incorporated)	Boston	Oct. 14, 1941. Dissolved by Supreme Judicial Court
Holy Savior of Serino, Mutual Relief and Benefit Society, Incorporated	Boston	Dec. 12, 1941. Dissolved by Supreme Judicial Court
Minots Ledge Portuguese Benevolent Society of Cohasset	Cohasset	Dec. 12, 1941. Dissolved by Supreme Judicial Court



FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1

NAME	Incorporated	Location	President	Secretary
<b>MASSACHUSETTS LODGE SYSTEM</b>				
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	William H. Harrison	Joseph J. Forrester
Harugart des Statues Massachusetts, Gross-Loge des Deutschen Ordens der	Apr. 1, 1881	Boston	Philip Weinberg	F. William Graetz
New England Order of Protection, Supreme Lodge	Oct. 12, 1887	Boston	Eugene W. Osterberg	Walter B. Power
Portuguese Continental Union of the United States of America	Oct. 1, 1929	Plymouth	Jose C. Moura	Antônio da Silva Branco
Protective Union Madeiran of Massachusetts Association	Nov. 1, 1927	New Bedford	Manuel Alves	Jose J. Pereira
Royal Arcanum, Supreme Council of the	Nov. 5, 1877	Boston	William C. Root	Herbert F. Hotchkiss
Scottish Clans (Incorporated), American Order of	May 6, 1889	Boston	Pearl M. Alden	Robert Bruce
Union Fraternal Leigue e, The	June 19, 1889	Boston	James F. Miller	William E. Collins, Jr.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	Feb. 9, 1883	Boston	John E. O'Connor	Charles C. Fearing
<b>OTHER STATES LODGE SYSTEM</b>				
American Lithuanian Roman Catholic Women's Alliance.	June 6, 1919	Cicero, Illinois	Elizabeth Paurazas	Mary Vaicunas
Artisans Canadiens-Francais, La Societe des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bedard	Louis J. Marien
Assomption, La Societe L'	Apr. 5, 1907	Moncton, N. B.	A. M. Sormany	Calixte F. Savoie
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1885	New York, N. Y.	Herman Hoffman	Max L. Hollander
Association Canada-Americaine	Jan. 19, 1905	Manchester, N. H.	Adolphe Robert	Wilfrid J. Mathieu
Degree of Honor Protective Association.	May 8, 1907	St. Paul, Minn.	Frances Buell Olson	Kate S. Holmes
Foresters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thomas H. Cannon	Thomas R. Heaney
Free Sons of Israel, The	Apr. 5, 1886	New York, N. Y.	Max Orust	Isaac G. Simon
Golden Cross, The United Order of the	July 1, 1876	Knoxville, Tenn.	John O. Riggs	James A. Hubbs
International Workers Order, Inc.	June 16, 1930	New York, N. Y.	William Weiner	Max Bedacht
Jewish National Workers' Alliance of America	Mar. 29, 1912	New York, N. Y.	David Pinski	Louis Segal
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	Francis P. Matthews	Joseph F. Lamb
Ladies Catholic Benevolent Association, The	June 28, 1890	Erte, Pa.	Kate Mahoney	Bertha C. McEntee
Lithuanian Alliance of America	Nov. 4, 1889	Wilkes-Barre, Pa.	F. J. Bagocius	M. J. Vinikas
Lithuanian Roman Catholic Alliance of America, The	Jan. 6, 1906	Brooklyn, N. Y.	Leonard Simutis	William T. Kvetkauskas
Lithuanian Workers' Association of	Oct. 14, 1930	Appleton, Wis.	Roy Mizara	John Surba
Lutherans, Aid Association for	Nov. 24, 1902	Chicago, Ill.	Alex O. Benz	LeRoy G. Stohlman
National Fraternal Society of the Deaf	Dec. 2, 1907	Pittsburgh, Pa.	Arthur L. Roberts	C. B. Kemp
Polish Falcons of America, <sup>2</sup>	Mar. 30, 1928	Chicago, Ill.	T. A. Starzynski	Joseph A. Walczak
Polish Roman Catholic Union of America	Mar. 30, 1896	Chicago, Ill.	I. K. Rozmarek	A. S. Szczerbowski
Polish Women's Alliance of America	Dec. 16, 1887	Buffalo, N. Y.	Stanislaus E. Czasher	Joseph J. Barc
Polish Workmen's Aid Fund, Inc.	July 16, 1917	Chicago, Ill.	Honorata B. Wolowska	Martin Idzik
Scottish Clans, Royal Clan, Order of (Missouri)	Aug. 15, 1933	New York, N. Y.	Alex G. McKnight	Marya A. Porwit
Sons of Zion, Order	July 5, 1881	Boston, Mass.	Frank Grimm	Feliks Sekierski
St. Jean Baptiste d'Amérique, L'Union	Sept. 23, 1910	New York, N. Y.	Harry Graver	Thomas R. L. Gibb
Ukrainian Workmen's Association	May 7, 1911	Woonsocket, R. I.	Henry T. Ledoux	Jacob O. Steinberg
Uniao Madeirense do Estado da California, Associacao Protectora	Sept. 7, 1914	Scranton, Pa.	Miraslav Schinsky	Elie Vezina
United Commercial Travelers of America, The Order of	Mar. 16, 1914	Oakland, Cal.	John B. Sumares	Theodore Mynyk
Vikings, Independent Order of	Oct. 4, 1890	Columbus, Ohio	John M. Bailey	Arnold R. Sousa
	Nov. 30, 1895	Chicago, Ill.	John Klingstedt	A. W. Franklin
				Erik Thulin

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Workmen's Circle, The				
Workmen's Benefit Fund of the United States of America	Nov. 22, 1905	New York, N. Y.	R. Guskin	J. Beskin
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	Feb. 13, 1899	New York, N. Y.	Gottlieb Mayer	Paul Sturm
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission)	1905	Boston	Joseph Gorras	Nazereno A. Toscano
	May 10, 1907	New York, N. Y.	Cesidio A. Guarini	Antonino Zammuto
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 45)				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Joseph Sienkiewicz	Waclaw Jankowski
American Express Employees Aid Society	Mar. 14, 1898	Boston	A. S. Dalzell	C. P. Johnson
Andover Teachers' Relief Association	Nov. 15, 1917	Andover	Fred L. Collins	Alexander MacKenzie
Attingham Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	Thomas M. Curran	James J. Flynn
Belmont Firemen's Relief Association	Nov. 16, 1937	Belmont	Francis H. Mills	Leonard C. Holmes
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	John J. Durham, Jr.	John J. Walsh
Boston Employes' Association	Jan. 29, 1926	Fall River	F. J. Maher	Bessie Caesar
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	William L. Lane	Samuel J. Pope
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Laurence P. Quinn	Charles N. Norton
Boston Post Office Clerks' Mutual Benefit Association, The	Sept. 19, 1894	Boston	Henry T. Hayes	Stephen R. Chatelle
Boston Teachers' Mutual Benefit Association, The	July 19, 1890	Boston	William B. Snow	Lillian M. Towne
Brookline Firemen's Relief Association	Nov. 7, 1887	Brookline	W. E. Hogan	F. W. Braley
Brookline Police Relief Association	Jan. 3, 1896	Brookline	B. Strout Stevens	I. Newton North
Brookline Firemen's Relief Association	Mar. 29, 1926	Brookline	Thomas Delaney	John D. E. Walsh
Brookline Police Mutual Aid Association	May 23, 1887	Brookline	Mortimer P. Meegan	William P. Costello
Cambridge Police Mutual Aid Association	Nov. 4, 1887	Cambridge	Samuel J. McNeilly	William H. Burley
Cape Verde Benevolent Association, Incorporated	May 20, 1820	New Bedford	Charles P. Morrison	Edward J. Murphy
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Feb. 14, 1920	Lowell	Jose C. de Brito	Beaumont E. Spencer
Chelsea Police Relief Association	Mar. 21, 1891	Chelsea	Richard P. Provencier	Georgina E. Duggan
Continental Benefit Society, The	Mar. 19, 1889	Boston	William P. Lynch	Arthur P. Benham
Donna Maria Amelia Benevolent Association, Inc.	Feb. 21, 1933	Boston	William M. McLaughlin	Sylvia Gulete
Eastern Commercial Travelers Accident Association	Jan. 26, 1894	Boston	Josephine T. Avila	John S. Whittemore
Eastern Commercial Travelers Health Association	Sept. 27, 1906	Boston	Fred E. Hollins	John S. Whittemore
Everett Firemen's Relief Association, The	Mar. 27, 1901	Everett	Fred E. Hollins	James J. Doherty
Everett Police Mutual Aid Association, Inc.	Oct. 21, 1917	Everett	John W. Madden	Thomas J. F. McEleney
Fall River Police Relief Association	June 12, 1917	Fall River	John O'Malley	John A. Monson
Firemen Employees' Benefit Society, The	Jan. 27, 1920	Boston	Willis Quincy	Harold B. Brown
Fitchburg Police Relief Association	Dec. 31, 1920	Fitchburg	Harley C. Bowen	Daniel F. McKenna
Haverhill Firemen's Relief Association	June 27, 1887	Haverhill	Caro C. Borden	Daniel P. Mahoney
Hermanus Benevolent Association, Incorporated, The	Jan. 23, 1901	Holyoke	Max Spangler	John D. Karmisnik
Holyoke Firemen's Aid Association, Inc.	Dec. 20, 1901	Holyoke	Lewis A. Judd	James F. Lacey
Holyoke Police Relief Association	Dec. 23, 1926	Holyoke	John J. Javanaugh	Gustave H. Kuenzel
Holyoke Police Relief Association	June 10, 1924	Holyoke	Stanley W. Coptthorne	Ellen W. Little
Independent Slovak, Roman and Greek Catholic St. Stephen's Society of Westfield	Apr. 29, 1940	Westfield	Lawrence Blaseak	Stanley Machak
Knights of St. Stanislaus, Incorporated, The	Oct. 28, 1916	Chicopee	John R. Demski	Jacob Trybulski

La Ligue des Patriotes.	Mar. 31, 1888	Fall River	Thomas Laroie	Heitor A. Vezina
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	Thomas J. Sessman	John Dowd
Lawrence Perchers Relief Association, Incorporated, The.	Apr. 18, 1902	Lawrence	Charles Duden	Richard M. Stephen
Lawrence Police Relief Association, The.	Apr. 31, 1889	Lawrence	Maurence Fitzgerald	John J. Conroy
Lexington Police Relief Association, Inc.	Oct. 3, 1928	Lexington	James Sullivan	Edward J. Cannon
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	John F. Moran	Thomas J. Gillick
Lowell Police Relief Association	Mar. 25, 1889	Lowell	John P. Craig	William J. Keegan
Lynn Fire Department, The Relief Association of the	Apr. 25, 1886	Lynn	Leland C. Barry	George P. Sexton
Madeira Alliance Protective Association, The.	Oct. 10, 1913	Lowell	Joseph D. Barreto	John Santos
Madeira Benevolent Protective Association, Inc.	Jan. 18, 1924	New Bedford	Maria C. Maturo	Alexandre Vasconcelos
Malden Police Relief Association, The	June 11, 1915	Malden	Francis M. Maloney	Edward H. Kimball
Markermen's Relief Association, The	May 24, 1906	Boston	A. Russell Ellis	Charles F. Mills
Masonic Casualty Company, The	Oct. 7, 1895	Boston	Herbert S. Eldredge	Henry R. Knapp
Massachusetts Benevolent Association for the Deaf, Incorporated	Mar. 2, 1934	Boston	Aaron Kravitz	Louis H. Snyder
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Worcester	Daniel J. Fialerty	William J. Kelly
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Feb. 16, 1926	Worcester	Thomas M. Keegan	William H. Daly
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Oct. 31, 1921	Fall River	Manuel Ramos	Henrico F. Nogueira
Medford Fire Department, The Relief Association of the	Dec. 31, 1885	Medford	Joseph A. Callahan	Joseph V. Nestor
Melrose Firemen's Relief Association, Incorporated.	May 11, 1908	Melrose	Howard S. Kinney	Samuel J. Warton
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Boston	Joseph F. Galvin	William J. McLeary
Milton Firemen's Relief Association	June 10, 1930	Milton	Roger F. Sangster	James H. Whelan
National Mutual Aid Association	June 24, 1920	Holyoke	Joseph Davidson	Leander R. Gagne
Needham Firemen's Mutual Relief, Inc.	Jan. 8, 1917	Needham	John A. Keith	John R. Rhynd
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	New Bedford	Walter C. Martin	Alfred H. White
New Bedford Police Association	Nov. 20, 1890	New Bedford	Michael B. Ready	Albert B. White
New England Relief Association, Incorporated	June 14, 1927	Boston	William B. Kelley	Fredrick C. Street
Newton Firemen's Relief Association	Dec. 4, 1884	Newton	Thomas P. Joyce	Edward W. Boothby
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	Newton	James H. McHugh	Philip Parrell
Peabody Police Relief Association, Inc.	Nov. 16, 1921	Peabody	Harold H. Cooke	John J. Pierce
Portuguese Alliance Benevolent Association	Nov. 8, 1924	Fall River	Alberto Freitas	Flomema Rezendes
Portuguese Association, Madeiran Union, Incorporated	Dec. 10, 1920	New Bedford	Manuel Alves	Jose J. Pereira
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	Jan. 22, 1903	Fall River	Domingos C. Farias	Manuel A. Miguel
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass., Incorporated	May 9, 1910	Peabody	Manuel M. Mello	Manuel W. Paul
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	Lino Franso	Manel Freitas, Jr.
Portuguese Liberty Mutual Aid Association, Incorporated	July 29, 1929	Peabody	America Bettencourt	Joao F. Pinto
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 6, 1920	Fall River	Jose M. Vasconcelos	Antonio R. Pimental
Portuguese Woman's Benevolent Society, Inc.	July 12, 1933	New Bedford	Maria M. Pereira	Mary M. Borges
Quincy Firemen's Relief Association	May 21, 1886	Quincy	Arthur L. McNulty	James C. Gallagher
Quincy Permanent Firemen's Benefit Association	Apr. 26, 1938	Quincy	Amlyose E. Daley	Charles F. Utchfield
Quincy Police Mutual Aid Association	May 22, 1935	Quincy	J. Walter Kemp	Joseph Edwin
R. H. White Company Mutual Benefit Association.	Feb. 28, 1935	Boston	Franklin F. Butler	William R. Ross
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Revere	William F. Nolan	Daniel E. Sullivan
Saint Catherine Benevolent Association, Incorporated	Jan. 3, 1918	Fall River	Nary B. Flores	Mary E. Pimental
St. Francis Benevolent Association, The	Sept. 8, 1896	Worcester	Edward Januszewski	Joseph Mikendewicz
St. John Baptist Association, The	Oct. 15, 1891	Haverhill	Phillippe J. Hamelin	Leon O. Harbert
St. John Baptist Society	Apr. 22, 1874	Lawrence	Emile Bellerose	Louis F. Meebert
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	John Raymond	Aime Gagnon
Saint Joseph Portuguese Benevolent Association, Incorporated	Mar. 15, 1916	Lowell	Jose Camara	Joao V. Ferreira



FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Joao Jorge	Jose A. Noronha
St. Joseph's Benevolent Society of Provincetown, Incorporated	Aug. 12, 1940	Provincetown	Philomena Davis	Emma E. Brown
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1922	Chelsea	Adolf S. Gliniski	Szczepan Witkowski
Salem Firemen's Relief Association	Apr. 14, 1884	Salem	Edward W. Mackey	George I. Crowley
Salem Police Relief Association	Sept. 28, 1895	Salem	Laurence J. Moynihan	Dennis J. Cronin
Somerville Firemen's Relief Association	Mar. 21, 1890	Somerville	Joseph F. Gearaghty	James J. Colvert
Somerville Police Relief Association	Jan. 24, 1882	Somerville	Patrick F. O'Brien	Dennis F. Kearney
Springfield City Firemen's Benefit Society, Inc., The	Oct. 3, 1927	Lowell	Forrest E. Alcott	Paul A. Johnston
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	Daniel J. Holland	Harold F. Carroll
Temple's Amity Guild, The	Apr. 21, 1893	Boston	William L. Snow	Arthur L. Doe
United States Post Office Inspection Service Mutual Benefit Association, Inc.	Oct. 20, 1939	Boston	John J. Breslin	Arthur L. Guilfoyle
Wakefield Police Relief Association, Inc.	Jan. 17, 1925	Wakefield	Eugene F. Hathaway	Morton V. Griffin
Walden Police Relief Association, The	Sept. 9, 1935	Walden	Harold E. Higgins	John J. Buckley
Waterbury Police Relief Association, Incorporated	Mar. 4, 1930	Watertown	Edward A. Murray	Andrew J. Donnelly
Westley Firemen's Relief Association	Feb. 5, 1914	Westley	Heman Rogers	Allan Chisholm
Westfield Firemen's Relief Association	Oct. 19, 1876	Westfield	William W. Clark	George C. Barnes
Whiting's Mutual Benefit Association	Sept. 30, 1937	Boston	Harry Weiner	George Hambro
Winchester Firemen's Relief Association, The	Jan. 7, 1889	Winchester	John F. O'Melia	Edward D. Fitzgerald
Winchester Police Relief Association, Inc.	Mar. 11, 1931	Winchester	Daniel I. Reardon	Joseph L. Quigley
Woburn Firemen's Relief Association, Inc.	May 13, 1920	Woburn	James N. McGovern	Thomas D. Costello
Woburn Police Relief Association	Apr. 29, 1897	Woburn	Charles R. McCauley	William P. Dever
Worcester Firemen's Relief Association, The	July 27, 1878	Worcester	Joseph J. Farrell	Francis A. Nagle
Worcester Police Relief Association	Jan. 23, 1889	Worcester	John J. Barry	William M. O'Brien
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 46)				
A. O. H. of Arlington, Massachusetts, Division 23	May 17, 1895	Arlington	Luke Donohue	Patrick McCarthy
A. O. H. of Division No. 8	Mar. 17, 1891	Clinton	James F. Kilcoyne	Paul J. O'Grady
Abruzzi and Norse Mutual Benefit Society	Jan. 6, 1923	Everett	Agostino Tesone	Antonio Commito
Abruzzi Mutual Relief Society	Mar. 4, 1913	Boston	Zopito Nohilo	Enrico Ranelli
Acet Santo Antonio Mutual Relief Benefit Society	Mar. 5, 1925	Lawrence	Francesco Ferrara	Giuseppe Musumeci
Active Progress Liberty Mutual Benefit Society	Dec. 21, 1932	Clinton	Dominic Turini	Dante Caccione
Albino Lorraine Mutual Benefit Association, The Corporation	Aug. 8, 1911	Plymouth	William A. Strassel	Maurice H. Cash
American-Lithuanian Benefit Society of Peabody, Mass.	May 4, 1928	Peabody	Konstanty Pettuwich	Frank Emmett
American-Respect Mutual Benefit Association, Incorporated	Dec. 19, 1903	Boston	Peter Lombardi	Beniamino Corleto
Ancient Eclano, Incorporated, Mutual Aid Society	Jan. 31, 1910	Boston	Nicola D'Apuzzo	Raffaele D'Elia
Ancient Order of Hibernians, Division No. 8, Bristol County	Sept. 4, 1891	Easton	Dennis J. Brophy	James Bophy
Ancient Order of Hibernians of Haverhill	Apr. 17, 1876	Haverhill	Edmund J. Burke	Thomas Dorsey
Ancient Order of Hibernians of Lowell, Mass., Division Number 8 of the	July 7, 1894	Lowell	Michael J. Dolphin	William P. Fitzgerald
The Amunition Russian Orthodox Brotherhood, Mutual Benefit Society	Aug. 12, 1928	Maynard	John Kurianchik	Ignati Matucci
Anversa of Abruzzi Mutual Benefit Society	July 26, 1928	Quincy	John Tarallo	Ricardo Ricci
Arageona, Mutual Benefit Society of	Nov. 23, 1936	Waltham	Carmelo Cannistraro	Jerome Abanese
Arianese Women's Benefit Society, Gaetano Bruno	Nov. 22, 1928	East Boston	Elvira Franzosa	Marie Iacoviello
Auna St. Marco Mutual Benefit Society	Nov. 23, 1938	Watertown	Bernardo Corsi	Saverio Nardelli
Atlas Tack Corporation, Employees Mutual Relief Association of the	May 14, 1936	Fairhaven	Walter Stowell	Dorothy Wilkinson

Augusta Fraterna Associates	July 6, 1937	Boston	Joseph Russo	Sebastiano Circo
Aurora of Mutual Benefit of Watertown, Society	Nov. 20, 1929	Watertown.	Gemaro Parente	Felix Russo
A wakening Biscaglia Colony of Worcester, Mass., Mutual Benefit Society of The				
Bakery Employees Benefit Association	July 10, 1930	Worcester	Pasquale Ventura	Donato Mazzilli
Basiliata, Mutual Aid Society of	Aug. 11, 1939	Cambridge	Robert Hogan	Charles Henrich
Beato Angelo of Aeri Society of Worcester	Nov. 17, 1920	Lawrence	Antonio Cassese	Mauro Capriello
Beattut Sicily (Incorporated)	June 30, 1920	Worcester	Antonio Amorello	James Scaglione
Beresna Beneficial Society	Dec. 21, 1911	Boston	Peter C. Gehara	David Altieri
Beverly Farms Firemen's Home Benefit Association	June 23, 1914	Boston	Joseph Mayman	David Wolf
Beverly Firemen's Relief Association, The	Apr. 23, 1885	Beverly	A. P. Callahan	Arthur C. Davis
Beverly Police Relief Association	Feb. 4, 1895	Beverly	Alfred M. Spear	Finley F. Hinkley
Birute Lithuanian Benefit Society of Worcester, Massachusetts.	Aug. 23, 1935	Beverly	Harold F. Staley	Harold R. Stone
Brute Lithuanian Benefit Society of Worcester, Massachusetts.	Apr. 17, 1936	Worcester	Anthony Daikida	Anna Lukonska
Biscaglia Women's Mutual Benefit Association	Apr. 10, 1936	Worcester	Gaetano Caprioli	Sophie D'Ambergievich
Blessed Virgin Mary of Perpetual Help, Incorporated, Society of the.	Feb. 23, 1910	Haverhill	Mary Zdzavins	Edward Morrell
Boston Avellino Society, Inc.	Mar. 21, 1932	Boston	John Corvetti	William L. Singer
Boston Barbers' Association	Feb. 15, 1937	Boston	John J. Quartarone	William L. Singer
Boston First Austrian-Hungarian Association	Oct. 25, 1931	Boston	Leo Leves	Colin R. Campbell
Boston Machine Works Mutual Benefit Association	Feb. 13, 1932	Lynn	Archie A. Hiesler	W. A. Butters
B. & M. R. R., Portland Division of the Relief Association of the	Apr. 28, 1938	Medford	Rutus O. Carter	
Brotherly Aid Society, St. Peter and Paul, Lithuanians of America, Incorporated, The				
Calabrian New Era of Worcester, Massachusetts, Mutual Benefit Society	Dec. 12, 1905	Gardner	Peter Anistakabnis	Anthony A. Nallivauka
Calabro-American Society of Our Lady of the Assumption	July 22, 1935	Worcester	Michael Peraco	Antonio Courdo
Camillo Cavour Society of Mutual Aid in Sagamore	Nov. 21, 1935	Springfield	Joseph Macri	Domènico F. Romeo
Canadian Union St. John Baptist of Fall River, Mass., The	Apr. 12, 1916	Sagamore	F. F. F. Lamborghini	Clement Ferretti
Canton Firemen's Mutual Benefit Association, Inc.	June 7, 1889	Fall River	Myrtle Bonville	Hevelia de
Cape Verdean of Saint John Baptist, Inc., Mutual Association	Nov. 24, 1925	Canton	William B. Calloun	I. Joseph O'Grady
Capeverdean Mutual Benefit Holy Name Society	Mar. 15, 1940	Rochester	Henry B. Tavares	Henry G. Thomas
Captain Crombas Messenian Mutual Benefit Society, Inc.	Aug. 29, 1939	Boston	John Silva	Aristide Martin
Casimir Pulaski, Society of	Mar. 14, 1939	Cambridge	Verry Kalogeropoulos	James Chiboulas
Carlo Alberto, Society of Mutual Aid	Oct. 8, 1934	Northampton	Wincenty Juzkiewicz	Antonio Zibit
Catholic Society of Santa Maria of the Letters of Messina	Jan. 11, 1929	Fitchburg	Monimino Petruello	Caspare Bellafiore
Cesar Adolph Marchi Mutual Benefit Association of Somerville, Massachusetts	June 1, 1897	Boston	Eugenio Testa	Antonio Tognigna
Chelmsford Podolsk Association of Boston, The	Aug. 18, 1938	Somerville	Nicholas DeBoni	Charles DiPiron
Chelmsford Podolsk Association of Boston, The	Oct. 26, 1933	Chelsea	Daniel H. Driscoll	Clarence Hanson
Chiusano San Domenico Mutual Benefit Association, Incorporated	Mar. 4, 1904	Boston	Samuel Harmon	David R. Baumbug
Christian Aid Association, of Cambridge, Mass.	Feb. 15, 1926	Boston	Pellegrino Caruso	George De'Apoli
Christopher Columbus Italian Mutual Aid and Benefit Society, Inc., of Winchester		Cambridge	Julian E. Layne	Noel Paris
Christopher Columbus Italian Society of Mutual Aid of Wareham	Aug. 2, 1923	Winchester	John Cristaldi	Francesco Seratore
Christopher Columbus Mutual Aid and Benefit Society of West Newton	Dec. 20, 1918	Wareham	Alex Gubellini	Rinaldo Pedica
Christopher Columbus Mutual Benefit Society of Framingham, Incorporated	Aug. 29, 1934	Newton	Rocco Semantilli	Joseph Macrillo
Christopher Columbus Mutual Benefit Society of Framingham, Incorporated	July 28, 1909	Framingham	Rino Silva	Michael Napolitano
Citizens of Squilliani, Incorporated, Mutual Aid Society	Oct. 8, 1928	Natick	Alfonso Grassi	Joseph Quatrone
City of Aree Italian Mutual Aid and Benefit Society, The	Oct. 31, 1908	Boston	Louis M. Ballboni	Compro Barotini
City of Boston Employees' Protective Association Inc.	Oct. 30, 1914	Boston	Giovanni Pallato	Carlo P. Marjill
Clinton Firemen's Benefit Association, The	Apr. 24, 1931	Newton	Eleanore Patriarca	Joseph S. Ryan
	Feb. 19, 1930	Boston	James H. McDonald	Roy H. McQuoid
	No	Clinton	William L. Jetfrey	

1 December 10, 1940. Reincorporated

2 July 18, 1940. Reincorporated.



FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Clinton Mills Employees' Association	No	Clinton	Thomas Reddy	Olive A. Bullard
Benevolent Society of Columbus and Washington Sons	Nov. 30, 1914	Franklin	Pietro Bassignani	Carlo Chadetun
Conrad Benefit Association	No	Boston	Howell C. Carr	Ann J. Carleton
Confinio-Abruzzi, The Society of Mutual Succor and Benefit	Feb. 15, 1933	Leominster	Leominster	Augustine Lanciani
Corfinio Mutual Benefit Society	Feb. 18, 1930	Everett	Virghio Ginnetti	Alfonso Gentile
Corporation of Protection Mutual Relief and Beneficence of Somerville, Massachusetts	Sept. 8, 1905	Somerville	Joseph E. Pasquina	Manlio D. Ghirarda
County Abruzzi, Quincy, Mass. Society of	Dec. 12, 1929	Quincy	Rocco Delle Valle	Angelo Ranieri
County Galway Men's Benevolent Association	Jan. 21, 1913	Boston	Frank M. Murray	Thomas Cooney
County Rescombon Perseverent Association	May 5, 1913	Boston	Philip A. Tracy	Eva M. Connors
Cristoforo Colombo Italian Society of Mutual Aid of Plymouth, Massachusetts, Incorporated	Nov. 4, 1911	Plymouth	Fulgenzio Fraccalosi	Dante Fortini
Danish American Perfit Society	May 26, 1939	Worcester	Peter Bundgaard	Andrew S. Borggaard
Dante Alighieri Mutual Aid and Benefit Society, Inc., of Pittsfield, Mass.	Apr. 22, 1925	Pittsfield	John Massimo	Peter DiNicola
"Daughters of Abruzzo," Mutual Perfit Society	Aug. 31, 1938	Worcester	Mary A. Borei	Gemma Constantino
Daughters of the Caricattini Bagni Mutual Aid Society of Boston	June 21, 1940	Boston	Josephine Miceli	Pauline J. Cang
Daughters of Lithuania of Worcester	Dec. 11, 1913	Worcester	May Meskus	Petronela B. Galeckas
Daughters of Saint Croce of Magliano, Province of Campobasso, Italy, Mutual Benefit Society of the	June 24, 1932	Brockton	Vincenza Croce	Louise M. DiFalco
Daughters and Sons of Lithuania Benefit Association of Cambridge, Mass., Incorporated	Dec. 30, 1913	Cambridge	V. I. Radville	Kazmieras Zabius
Daughters and Sons of Lithuania, Hyde Park, Mass., Incorporated	Sect. 4, 1915	Boston	Charles Pazaree	Steve Yucaas
Dedham Firemen's Relief Association	July 8, 1925	Dedham	John Dervan	Joseph W. Baker
Dorchester Hel'row Helping Hand Association Incorporated, The	Sect. 4, 1913	Boston	Manuel Hookalo	Jacob Saltiel
Dubno Volhynia Association, Incorporated	Apr. 13, 1911	Boston	Samuel Gordon	Samuel Rudin
Eaton Paper Corporation, Mutual Aid Association of the	No	Pittsfield	Edwin H. Purnell	Edwin H. Purnell
Ettore Etarancesa Mutual Aid Society	Jan. 8, 1930	Boston	Domenic Puliafco	Nicola DeCico
Fairhaven Police Relief Association, Inc.	Jan. 9, 1940	Fairhaven	Carl Nelson	Macy F. Joseph
Feminine Mutual Benefit Society of Sandonato Val Di Comino, of Newton Massachusetts, The	Sept. 11, 1940	Newton	Lucia Cugini	Fortunata Antonellis
Feminine Society of the Filicudi Island, The Mutual Aid and Benefit of The	July 5, 1940	Waltham	Nancy L. Taranto	Mary Capadonna
Foggia Mutual Benefit Society, Inc. of Leominster, Mass.	Aug. 11, 1936	Leominster	Michael D'Apollito	Gustepio Greco
Forenza Society of Mutual Assistance of Boston	July 12, 1926	Boston	Nicholas Santolunido	Antonio LaSala
Foresters of America, Court Jacques Cartier No. 7922 of the Ancient Order of The 43 by the Sea, Benefit Society	July 26, 1892	Southbridge	Joseph S. Mormandin	Henry Robida
Franklinham Firemen's Mutual Relief Association	May 18, 1935	Boston	John F. Townsend	Anthony Cogiani
Francisco Saladini Society	No	Franklinham	Daniel F. Donohue	Clyde E. Van Duzer
French-American Mutual Benefit Society, Inc.	Dec. 18, 1916	Leominster	Asenzio Valeri	Benedette Fumari
French Sharpshooters of New Bedford, Mass., Club of the	Feb. 5, 1937	Pittsfield	Antonio P. Desautels	J. Leon Robin
Gaetano Bruno, Juvenile Mutual Relief Association of Ariano, Incorporated	Sept. 26, 1892	New Bedford	Gustave Lamarche	Arthur Landreville
Gambrian Mutual Aid Society of Boston	Nov. 2, 1910	Boston	Gerardo Colucci	Gennaro DeGruttola
Gardner Fireman's Relief Association, The	Oct. 30, 1893	Boston	Louis Reusch	Otto Buchwald
General Radio Mutual Benefit Association	Dec. 29, 1892	Gardner	Clarke K. Stedman	Addison A. Walker
Gilechrist Association, Members of the	No	Cambridge	Joseph A. Batchelder	Janet B. Cole
Giovanni Pascoli Mutual Benefit and Relief Association of Brockton, Mass.	Sept. 14, 1916	Boston	Joseph F. Bruno	Isabel F. May
		Brockton	Gino M. Pieroni	Settimo Arrighi



Giuseppe Garibaldi Italian-Mutual Benefit Society of Chelsea	Jan. 12, 1925	Chelsea	Carmelo Cucinotta	Lucio Agri
Giuseppe Mazzini Benevolent Society of Mansfield, Massachusetts	Feb. 13, 1928	Mansfield	John Scaldini	Antonio Sibilla
Gloucester Fire Department, Relief Association of the Grand Duke of Lithuania Gedeminas, Incorporated, The Beneficial Society of the	Mar. 13, 1888	Gloucester	George W. Currier	Henry Lowe
Grand Duke of Lithuania Keistutis, Incorporated, The Beneficial Society of the	Sept. 28, 1911	Stoughton	Mary Stulgaitis	D. Stankus
Grand Italy, Society of Mutual Benefit	Sept. 15, 1911	Norwood	William K. Grinkewich	Charles Mackay
Greek Mutual Benefit Association Alarsteon The Pharos of Erythra	Mar. 25, 1927	Lawrence	Charles Pagano	Vincent Papa
Guglielmo Marconi Mutual Benefit Society, Inc.	Mar. 10, 1937	Somerville	James G. Karageorgis	John G. Spinos
Hanover Freeman's Relief Association	Nov. 20, 1939	Stoneham	Antonio Gallella	Antonio Picano
Hebrew Beneficial Association of Fall River (Incorporated)	Oct. 3, 1938	Hanover	Ralph C. Briggs	Elias S. Ellis
Hebrew Benevolent Association of Malden, The	June 2, 1906	Fall River	William Tshner	Boruch Fich
Hebrew Benevolent Association of Framingham	Aug. 2, 1921	Malden	Samuel Weiner	Louis Sholder
Hebrew Community Benefit Association of Boston	July 24, 1918	Framingham	Joseph Diamond	L. Epstein
Hebrew Progressive Benefit Association	Feb. 18, 1930	Boston	Simon Metzler	Samuel Dobro
Hellenic-American Mutual Benefit Association of Woburn, Mass.	Nov. 18, 1914	Roxbury	Martin J. Shufro	Samuel J. Cohen
Holy Mary of Carmine of Wakefield, Mass., Incorporated, Mutual Benefit Society of	Dec. 29, 1930	Woburn	Charles Piperigos	Christie Scarvelas
Holy Mother of God of Aurora Gate, Incorporated	Nov. 21, 1916	Wakefield	Raffaele Evangelista	Nicola A. Roberto
Holy Name of Jesus, Incorporated, The Society of the	Nov. 21, 1911	Lowell	Helen Kazlauskas	Apollonia Zukauskas
Holy Name Mary's Society Worcester, Mass.	Mar. 15, 1911	Worcester	John Daucunas	Joseph Ivaska
Holyoke Caledonian Benefit Club (Incorporated)	Sept. 23, 1915	Worcester	Petronelle Bachskas	Martiona Juozaitis
Holyoke Lodge, Daughters of Caledonia Benefit Club, Incorporated	Jan. 22, 1904	Holyoke	Alexander Bain	Robert W. Kerr
Hull Firemen's Relief Association	May 31, 1912	Holyoke	Isabel Morrison	Janet McKendrick
Hull Police Relief Association	No	Hull	T. H. Richardson	John Waterhouse
Independent Association of Volhynia	No	Hull	Daniel A. Short	Daniel A. Sullivan
Independent City of Homes Association	July 23, 1915	Boston	Morris J. Smith	Max Hymans
Independent Club of Easthampton, Incorporated	Nov. 13, 1919	Springfield	Louis N. Kleinberg	Simon J. Feiner
Independent Order of Galilean Fishermen Benefit Association	Jan. 11, 1911	Easthampton	Walter Karpowicz	Peter Slavas
Independent Sons of Shepetovka Mutual Benefit Association	June 29, 1921	Boston	William K. Tyler	Fannie E. Reeves
Independent Vilkomir Benefit Association	Mar. 23, 1936	Boston	Samuel Kramer	Aron Katz
Isaac Jacobson Fraternal Benefit Association	Apr. 7, 1932	Boston	Harry H. Levine	William Waldstein
Island of Filicudi Incorporated, Society of Mutual Succor and Beneficence	Sept. 6, 1934	Lynn	Louis Olanoff	Harry Van Geen
Israel Brotherhood of Lowell, Massachusetts, The	Feb. 8, 1911	Waltham	Gaetano Taranto	Edward Capadona
Italian-American G. Marconi Club of Mutual Succor and Benefit Incorporated, of Fitchburg, Massachusetts	Apr. 10, 1893	Lowell	Max Solomon	Harry Perlman
Italian-American Mutual Help Society, Incorporated of East Bridgewater, Massachusetts	Oct. 22, 1934	Fitchburg	Antonio Brasili	John Pochini
Italian Barbers, Mutual Relief and Benefit Society, Incorporated	Jan. 21, 1933	East Bridgewater	Dorando Mola	Ludwigo D'Arpino
Italian Benevolent Society Filippo Corsi, The	Oct. 29, 1909	Boston	Isidoro Mastrovita	Ciro Cincotti
Italian Brotherhood Association of Cambridge	Feb. 28, 1924	Newton	Gianni Tresca	Dominico Arduino
Italian Catholic Mutual Benefit and Aid Society of Saint Anthony of East Dedham, Incorporated	May 10, 1938	Cambridge	Angelo A. Sciarappa	Pasquale D'Agostino
Italian Catholic Mutual Benefit Society of St. Anthony and St. Rocco of Cambridge	Sept. 11, 1913	Dedham	Otino Manno	Alfredo Tumperi
Italian Catholic Society of Saint Gaetano Tiena, of Mutual Relief and Benevolence of Montemiletto, Incorporated	May 1, 1928	Cambridge	Modestino De Vito	Joseph Ciampa
Italian Community Center Benefit Society	Nov. 20, 1902	Boston	Carlo Colletti	Joseph De Santis
Italian Feminine Liberty Mutual Benefit Society of Somerville, Mass.	June 2, 1937	Lynn	Thomas Cellini	Teobaldo Acone
	Oct. 23, 1931	Somerville	Maria Miele	Dora Albano

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Italian Ladies' Mutual Benefit Society of Quincy, Massachusetts	Oct. 14, 1932	Quincy	Laura Magrum	Anne D'Andrea
Italian Liberty Benefit Society, Inc. of Boston	Sept. 6, 1934	Boston	Frank L. Cagnola	Fred Mascetta
Italian Mechanics Mutual Relief and Benevolent Society of Quincy, Mass., The	May 26, 1893	Quincy	Nicola Marocco	Carmine Pellegrini
Italian Mutual Aid Society of North Adams, Massachusetts	Apr. 8, 1920	North Adams	Rocco Trimarelli	Domenic Mangiapane
Italian Mutual Aid Society of West Springfield, Incorporated, The	Mar. 28, 1927	West Springfield	Vincenzo Bonfitto	Antonio Valentino
Italian Mutual Benefit and Benevolent Society of Saint Anthony of Padova, Italy, Marlboro, Massachusetts	Dec. 15, 1921	Marlboro	Crisanto De Simone	Nicola Santello
Italian Mutual Benefit Society "Armando Diaz"	Sept. 4, 1926	Chelsea	Michele Listro	Michele DiMonte
Italian Mutual Benefit Society of Saint Pantaleone Martire of Montauco, Incorporated	Jan. 27, 1911	Boston	Antonio Guerra	Gregorio Pisano
Italian Mutual Benefit Society of Peabody	Feb. 16, 1928	Peabody	Luciani Bolcati	Joseph Capra
Italian Mutual Help Society Artillery Corporation of Brockton	Mar. 9, 1908	Brockton	James Giovanello	Michael Macrina
Italian Mutual Relief and Beneficial Catholic Society St. Antonio of Padova of Montefiore, under the auspices of the Princess Matilda, Incorporated	Oct. 17, 1903	Boston	Giovanni Viola	Carmine F. Iantocsa
Italian Mutual Relief and Beneficial Catholic Society St. Mary's of the Grace, Incorporated	Oct. 13, 1903	Boston	Giuseppe Corticelli	Nicola De Cicco
Italian Mutual Relief Workmen's League, St. Stephen of Briga, Incorporated, of Boston, Mass.	July 14, 1910	Boston	Antonio Restuccia	Angelo Ciccolo
Italian Society of Antonio Vespucci for Mutual Aid, Incorporated, The	Nov. 29, 1907	Plymouth	Arturo Solieri	Aroldo Guidoboni
Italian Society of Benefit Unity of Waltham	Nov. 4, 1926	Waltham	Charles Lituri	Philip Lembo
Italian Society Christopher Columbus of Salem, Incorporated	Jan. 25, 1910	Salem	Frank Salvo	Peter S. Carbone
Italian Society of Columbus, The	Nov. 6, 1882	Boston	Andrew DaRos	John E. Cavagnaro
Italian Society of Mutual Relief and Benefit Saint John the Baptist, of Swampscott, Massachusetts, Incorporated	Mar. 7, 1919	Swampscott	Nicola Pirro	Patsy DiPrisco
Italian Society of Mutual Relief and Benevolence, Humbert II of Marlboro, Massachusetts, Incorporated	Dec. 1, 1905	Marlboro	Fred F. Raiano	Angelo Ricciuti
Italian Society of Mutual Relief and Benevolence of Maria SS. of Carpignano, of Haverhill, Massachusetts, Incorporated	Nov. 29, 1905	Haverhill	Giuseppe Carrabas	Peter DiMatteo
Italian Society of the Precious Blood of Jesus Christ of Parolise of Boston, Massachusetts, Incorporated	Oct. 26, 1906	Boston	Joseph Sarno	Gennaro Sarno
Italian Society of Saint Stephen of Filicudi Incorporated	Oct. 1, 1912	Newton	Carmelo Cannistraro	Angelo Mobilia
Italian War Ex-Servicemen National Association	Sept. 30, 1921	Lawrence	Santo Medici	Salvatore Fishera
Italian Women's Benevolent Society, San Giovanni D. C. of Newton Centre	Nov. 3, 1939	Newton	Concettina Amicangoli	Eva Amicangoli
Italian Women's Mutual Aid Benefit Society, The	May 15, 1936	Newton	Teresa Colella	F. S. Nunziata DeSantis
Italian Workmen's Catholic Society of Mutual Relief and Benevolence—St. John Baptist, Incorporated	Mar. 7, 1904	Boston	Antonio Tamagna	Giuseppe Carbonaro
Italian Workmen Victor Emmanuel III Incorporated Society	Dec. 20, 1901	Fall River	Luigi Grangani	Max D'Elia
Italy Card Women's Mutual Benefit Society	Mar. 19, 1937	Lawrence	Angelina Palermo	Anna Ursilio
Jewish Community Center of Chelsea	Sept. 6, 1934	Chelsea	Charles Burke	Reut-on Bunick
Join of Arc Brotherhood Association of Marlborough, Massachusetts, The	Oct. 15, 1919	Marlborough	Alma Vireant	Alexina Martin
John Sobieski III Society, Incorporated	May 20, 1908	Taunton	Andrew Gorczyca	Joseph Bakon
Jones, McDuffee & Stratton Mutual Benefit Association, Inc.	Aug. 14, 1912	Boston	Raymond B. Toomey	Verne Hyland
Joseph-Arnie Costanzo, Incorporated, Mutual Swallow	Nov. 5, 1914	Lawrence	Sebastiano Rizzo	Rosario Tortora
Judson L. Thompson Manufacturing Company Relief Association, Incorporated	May 29, 1906	Waltham	Albert Martin	Elizabeth M. Ryan
Kazimier Pulaski Society of Peabody, Inc.	Nov. 21, 1934	Peabody	Alexander Krajewski	Anthony Harasewicz

King Solomon Corporation . . . . .	Sept. 30, 1904	Boston	Henry Heller	Samuel L. Bassin
Knights of the Grand Duke of Lithuania Vytautas, Incorporated, The Beneficial Society of the North America, South America, Europe, Asia, Africa and Australia, Benefit Association, Grand Court Order of Calanthe of the Knights of Saint Adalbert Society . . . . .	Aug. 4, 1911	Boston	Napoleon Jonuska	Paul Brazaitis
Knights of Saint Adalbert Society . . . . .	Feb. 10, 1921	Boston	Sarah A. Stratmon	Janie Charles
Ladies' Mutual Aid Society of Corfio . . . . .	Mar. 28, 1916	Boston	Boleslaw Boc	Stanislaw Olaszewski
Ladies' Polonaise Progressive Aid Association . . . . .	Dec. 4, 1940	Boston	Jennie Rossetone	Mary Ravasi
Ladies' Saint Lucy Benefit Society . . . . .	Sept. 7, 1939	Boston	Freda Slungold	Anna Winocoor
Land of Ontario Mutual Benefit Society, Incorporated . . . . .	May 18, 1936	Worcester	Francis Rut'luo	Theresa Barbutto
League of Patriots Association, The . . . . .	June 15, 1936	Springfield	Salvatore Dinapoli	Gaetano Giamuzzi
Leominster Fireman's Relief Association . . . . .	Dec. 21, 1891	Boston	T. Bellumeur	Moise Joubert
Leopold Morse & Company Mutual Benefit Association, Incorporated, The . . . . .	Mar. 12, 1879	Boston	Richard H. Cutler	Walter E. Lynch
Leo Tolstoi Benefit Association . . . . .	Jan. 15, 1906	Boston	Thomas E. Foley	John P. Carr
Light of the World Portuguese Mutual Benefit Society . . . . .	Sept. 9, 1921	Haverhill	Nikita Dielendick	Andrew Bruck
Lithuanian Auxiliary Benefit Association, The . . . . .	Nov. 10, 1913	Chelsea	Nathan Weinstein	Max Weissman
Lithuanian Ladies' Benefit Society "Knowledge", So. Boston, Mass. . . . .	Sept. 8, 1915	Boston	Manuel F. Sousa	Alvaro S. Gafolas
Lithuanian Literary Benefit Society, Hudson, Mass. . . . .	Mar. 27, 1922	Boston	Isde Casagrande	Delplina Repetto
Lithuanian Mutual Benefit Association . . . . .	Dec. 22, 1898	Boston	Lodovico Ferretti	John B. Chacco
Lithuanian Mutual Benefit Society, Inc. . . . .	Apr. 29, 1927	Wakfield	Michèle Leone	Antonio Caleo
Lithuanian Aid Society of Our Lady of Perpetual Help of Norwood, Mass., The . . . . .	Dec. 24, 1914	Norwood	Eva Twaska	Helen A. Novick
Lithuanian Alliance of Saint Kasimir, Incorporated, The . . . . .	Sept. 3, 1909	Boston	John A. Palaima	Stanley Mockus
Lithuanian Beneficial Society "Unity", Brighton, Mass., Incorporated . . . . .	Dec. 19, 1913	Boston	Kazimer J. Washkis	E. Bernontene
Lithuanian Ladies' Benefit Society "Bruta", of Brockton . . . . .	Dec. 8, 1913	Brockton	K. Wallan	K. Cherska
Lithuanian Ladies' Benefit Society of Gardner . . . . .	Sept. 11, 1918	Gardner	O. Balsewicz	Elizabeth Zekomis
Lithuanian Ladies' Benefit Society "Knowledge", So. Boston, Mass. . . . .	June 14, 1918	Boston	Elizabeth Kengris	Anna Palby
Lithuanian Literary Benefit Society, Hudson, Mass. . . . .	Dec. 19, 1918	Hudson	Adam J. Sikorski	John Grigas
Lithuanian Naturalization and Benefit Society . . . . .	May 9, 1928	Worcester	John Der Wallis	Joseph S. Kuczkas
Lithuanian Roman Catholic Benefit Corporation of Saint Peter & Paul, The . . . . .	Oct. 5, 1927	Boston	Vincent P. Shirko	Peter Shirkus
Lithuanian Saint Rocco Benefit Society of the Most Sacred Heart of Jesus . . . . .	Dec. 12, 1927	Boston	Vincent T. Savickas	Joseph Vaisnoris
Lithuanian Saint Rocco Benefit Society, Brockton, Mass. . . . .	Mar. 12, 1925	Brockton	Vincent Gelusevicz	John Stroskus
Lithuanian Society of Mendowig, Incorporated, The . . . . .	Apr. 23, 1913	Boston	Joseph W. Kubilius	Adam Subosz
Lithuanian Sons' and Daughters' Society of Athol, Mass. . . . .	July 26, 1912	Athol	Aphonse Dubaras	Alviz Pakarkalis
Lithuanian Sons' Sick Benefit Society . . . . .	Oct. 2, 1914	Gardner	Charles Balsewicz	Aleksandra Nakutis
Lithuanian Young Peoples Benefit Association of Cambridge, Mass., Incorporated . . . . .	June 19, 1915	Cambridge	Joseph Batvinkas	W. A. Visminas
Lithuanian Young Peoples Benefit Society, Fitchburg, Mass., Incorporated . . . . .	Dec. 27, 1915	Fitchburg	August Wairekus	Vincent Pshalgaukas
Loganiko Mutual Aid and Benefit Society of Ipswich, Massachusetts, The . . . . .	May 19, 1925	Ipswich	Peter Nicholas	Gust Livkos
Love of Peace Society, Incorporated . . . . .	May 19, 1925	Pittsfield	Paul Nelson	Max Levine
Loyal Ladies of Clan McGregor No. 1 . . . . .	June 28, 1892	Quincy	Jennie Steinhrenner	Margaret Stronach
Lublin Young Men's Mutual Association . . . . .	Feb. 2, 1937	Boston	Nathan Kirstein	Abraham Feigen
Lublin Capua Mutual Benefit Society . . . . .	Mar. 3, 1936	Boston	Giuseppe Culosi	Francesco Manduca
Luigi Savoia Duke of Abruzzi Mutual Benefit Society . . . . .	Mar. 31, 1916	Lawrence	Giovanni Castricone	Santo Trotta
Lynn Girls and Electric Employees Corporation . . . . .	Dec. 18, 1929	Lynn	Wallace A. Wood	Viola Walton
Lynn Hebrew Young Men's Aid Association, Incorporated . . . . .	May 2, 1914	Lynn	John J. Mc Masters	Joseph M. Hues
Malden Fire Department, The Relief Association of the . . . . .	Oct. 12, 1893	Malden	John Ferriek	Israel Phillips
Marcelster Fireman's Relief Association . . . . .	Dec. 12, 1885	Manchester	Furtis B. Stanley	Nelson P. MacArthur
Marconi Benefit Society of Framingham . . . . .	Oct. 2, 1896	Framingham	Paul Tota	Danny Falone
Marconi Benefit Society of Framingham . . . . .	Aug. 8, 1899	Framingham	Luigi Sangermano	Raffaele LaTegola
Maria SS. of Sovereign of Terlizzi Mutual Benefit Society . . . . .	May 9, 1940	Boston		



FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
Marines of Admiral Millo, Incorporated, Mutual Relief and Beneficence Society	Aug. 19, 1915	Boston	Giuseppe Lisi	William B. Sudano
Mary of Czestochowa Catholic Benefit Society of Maynard, Incorporated	Oct. 30, 1911	Maynard	John Pozorycki	A. W. Kulevich
Massachusetts Employees Mutual Benefit Association of the Frank G. Shattuck Company	July 8, 1940	Boston	Dwight Lawrence	Martin F. Cardon
Massachusetts General Hospital Nurses' Alumnae, Sick Relief Association of the	June 2, 1916	Boston	Alvira B. Stevens	Hilda G. Blaisdell
Mazzarra Sant'Andrea Mutual Aid Society	Jan. 28, 1927	Boston	Frank Forte	Salvatore Cantela
Medford Police Relief Association	No	Medford	Herschel R. Sommers	Irwin F. Rogers
Mellen Brays Employees Relief Association	Oct. 22, 1895	Quincy	John Lammer	Blainar G. Kjellander
Melrose Police Relief Corporation	Sept. 13, 1904	Melrose	Joseph P. Crowley	Daniel H. Galvin
Men's Saint Lucy, Mutual Relief and Benefit Society, Incorporated	July 17, 1936	Revere	Frank Pisani	Leonard D'Amario
Messanan Mutual Aid Society "Aristomenes", The	July 29, 1925	Peabody	Demonsthenes Drougas	Charles Kapotis
Minots Lodge Portuguese Benevolent Society of Cohasset	Apr. 8, 1895	Cohasset	George Jason	Charles Frates
Moghilev Progressive Association, Inc.	Aug. 28, 1917	Boston	Samuel Ambender	H. W. Krugman
Montclair Progressive Ladies Auxiliary	No	Boston	Gertrude Ambender	Sarah V. Castle
Montemarano Society in Honor San Giovanni Incorporated	Apr. 3, 1913	Boston	Donato Mastromarino	Giovanni Mongello
Monte Pio Luso Americano Corporation, The	May 8, 1885	New Bedford	Jose F. Lacerda	Joao M. Ramalho
Montserrat Progressive Benefit Society of Boston, Inc., The	May 4, 1938	Boston	John J. Burke	Peter Cassell
Most Holy Mary of the Assumption Mutual Relief and Benefit Society, Incorporated	Sept. 13, 1917	Saugus	Emilio Mottola	Rocco Festa
Most Holy Mary of Succor of Revere, Mass., Mutual Relief and Benefit Society, Incorporated	Oct. 6, 1920	Revere	Domenico Meli	Lorenzo Salvatore
Mutual Aid Work Society	No	Newton	Tito Passarini	Leonard DeGeorge
Mutual Benefit Society of Walpole, Mass.	Mar. 18, 1921	Walpole	Ellie Simonelli	Louis Lamperti
Natick Fireman's Mutual Relief Association, The	May 10, 1892	Natick	E. P. Brennan, Jr.	Michael J. Morris, Jr.
New Bedford Teachers' Benefit Association	June 21, 1893	New Bedford	Margaret E. Phillips	Marion H. C. Crawford
Newburyport Firemen's Sick Benefit Association	Mar. 31, 1914	Newburyport	Daniel J. Sullivan	William H. Colby
North Works Mutual Relief Association	No	Worcester	Emmet G. Johnson	Archie J. Gould
Normbega Society, The	Dec. 12, 1919	Boston	Helene Tundlie	Marie Knudsen
Norwegian Sick Benefit Society of Concord, Mass., The	Nov. 1, 1916	Concord	Ole Burstad	Ole Oleson
Norwegian Society of September 19th, 1853	June 9, 1882	Boston	Herman Fredericksen	Birger Stolepestad
Norwood Gaelic Mutual Benefit Association	Sept. 29, 1925	Norwood	Michael Folan	John M. Foley
Norwood Lithuanian Beneficial Society of St. George, The	Apr. 5, 1913	Norwood	Konstantin V. Dargwonis	Jaspar Pazniokas
Norwood Polish Fraternal Society of St. Peter, The	Sept. 23, 1913	Norwood	Joseph Adamonis	Russell P. Czynyra
Now and Then Association	Dec. 31, 1894	Salem	Benjamin A. Worling	W. Murray Friend
Order Sons of Concanatini Bagni of Medford, Massachusetts, Society of Mutual Aid	June 24, 1932	Medford	Paul Carpinteri	Gesualdo Giallongo
Orsara Mutual Relief and Benefit Society, Incorporated	Jan. 12, 1921	Boston	Michele Mastrapolito	Donenico Frisoli
Our Lady of Help Society	No	Lowell	Constantina Freitas	Elvira M. Neves
Our Lady of the Morning Star and Guards of Godimin (Incorporated), Society of	Apr. 9, 1904	Athol	Stanley Galbis	Clement Manstis
Our Lady's of Perpetual Help Lithuanian Roman Catholic Society of the city of Brockton, Mass.	Sept. 24, 1914	Brockton	Antonetie Trainavicz	Mary Tamulevicz
Our Lady of Perpetual Help Women's Benefit Society	May 26, 1937	Westfield	Mary Rozkuszka	Nellie Madej

Overglobe Fraternal Benefit Association, Inc.,	Apr. 9, 1936	Bridgewater	Andrew Molinsky	Ben Lidi
Pedarese Mutual Benefit Society	Jan. 23, 1937	Lawrence	Antonio Leonardi	Angelo Zappala
Pescosansco Society of Wakefield, Massachusetts	Dec. 31, 1929	Wakefield	Frank Palmerino	George A. Benedetto
Petrilli Sottana Mutual Benefit Society, Inc.,	Mar. 7, 1927	Boston	Antonio Sarnici	Anthony R. Valenti
Polish-American Citizen and Benefit Society of Maynard, Massachusetts	Aug. 13, 1937	Maynard	Mathew Dudzinski	Anthony W. Sawicz
Polish-American Citizen and Benefit Society (Incorporated)	Dec. 11, 1902	New Bedford	Wladislaw Kuczewski	Andrew Izdebski
Polish Brothers Aid Society of Our Lady of Sharpgate	Mar. 25, 1920	Boston	Antoni Nienartowicz	Leon Ramusiewicz
Polish Citizens Benefit Association	Apr. 14, 1920	Boston	John B. Sadowski	Frank Edus
Polish Roman Catholic Beneficial Corporation of Saint Michael the Archangel	Dec. 22, 1911	Chicopee	Ignacy Ziemia	Joseph Korabowski
Polish Saint Michael the Archangel Society, Incorporated	Aug. 31, 1904	Lawrence	Joseph A. Dubusinski	Edmund Narushof
Polish Society of Fraternal Aid of Our Lady of Ostrobrama, Bridgewater, Mass.	Oct. 8, 1921	Bridgewater	Charles Dobrowsky	Adam Maronkiewicz
Polish Society of King John III Sobieski under the care of Our Lady of Perpetual Help, Incorporated.	May 8, 1908	Clinton	Frank S. Radock	Chester S. Dzialek
Polish Women of St. Anne in South Boston, Mutual Aid and Benefit Association of	Nov. 9, 1938	Boston	Eva Czechowski	Zofia Krupkowski
Polish Women's Sisterly and Benefit Society of Saint Veronica.	Oct. 25, 1925	Norwood	Michael Miller	Doris Markiewicz
Polna Progressive Benefit Association, Inc.	Jan. 28, 1928	Boston	Eugene Rogers	Jacob Winocor
Portuguese American Civic League	No	West Tisbury	Jose Alexandre Domingues	Elizabeth Rogers
Portuguese Beneficent Association of Santa Isabel	July 19, 1920	Fall River	Jose Miguel	Joao P. Aguiar
Portuguese Catholic Beneficent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel P. Branco	Manuel Carreiro
Portuguese Mutual Aid Association of Saint Anthony of Lisbon	Aug. 30, 1939	Fall River	Hugh S. Noonan	John Soares
Postal Penny Aid Benefit Association, Inc.	Apr. 13, 1934	Boston	Paul Zurulis	John F. McGovern
Prince Keisaiuo Lithuanian Society, Incorporated	Dec. 10, 1910	Boston	Enrico Marchetti	John Kardakas
The Princess Iolanda Roman Society of Mutual Succor and Benefit of Leominster, Massachusetts, Incorporated	July 26, 1934	Leominster	Carmen Santucci	Ernest Bilotta
Progressive Cooperative Mutual Aid Society, The	Feb. 23, 1939	Newton	Frank Molino	Sebastiano Quintilio
Province of Campobasso Mutual Benefit Corporation	Aug. 25, 1905	Boston	William H. Quesko	Ettore Molino
Provision Clerks' Benefit Association of New Bedford, The	Aug. 22, 1893	New Bedford	Marietta Cristostamo	Edwin L. Law
Provision of Angels Mutual Benefit and Aid Society of Chelsea	Sept. 3, 1937	Chelsea	Paul Govoni	Santa Linoli
Queen Elena Mutual Benefit Society, Incorporated.	Jan. 5, 1906	Worcester	Sadye Greene	Dino Ricardi
Queen Esther Sisters Society	Aug. 25, 1913	Boston	Angelina Rizzo	Sadie Kaplan
Queen Helen Mutual Benefit Society	May 17, 1937	Clinton	Elizabeth Iacobucci	Angela Carazzi
Quincy-Aragona Ladies Mutual Benefit Association, Inc.	Aug. 15, 1939	Quincy	Rocco Collura	Lena Ciralo
Quincy Aragona Mutual Benefit Association	Dec. 29, 1920	Boston	Herbert J. Phillips	Gaetano Cipolla
Rand Avery Supply Co. Benefit Society	Apr. 20, 1889	Revere	James F. Cahill	William E. S. Oxner
Revere Fireman's Mutual Relief Association	May 16, 1924	Revere	James H. Isaac	Richard E. Shaughnessy
Riverside Press Mutual Benefit Association, The	Apr. 14, 1884	Cambridge	George H. White	Harold E. Singleton
R. S. Robie Employees Benefit Association	Feb. 5, 1937	Cambridge	Loretto Fuoco	Helen L. Kenney
Rocceadandro, Italy, Society of Mutual Aid of	Dec. 29, 1927	Lawrence	Fred M. Ryan	Stefano Girardi
Rockland Firemen's Relief Association	Nov. 22, 1892	Rockland	Charles S. Walkup	James B. Fitzgibbons
Roxbury Masonic Brotherhood, The	Apr. 11, 1922	Boston	Alexander Efremchik	Arthur H. Wilkins
Russian Aid Society of Salem, Inc., The.	Aug. 31, 1907	Salem	Michael Posternak	Alexander Konoralechik
Russian Association—Knowledge, The	Apr. 23, 1919	Boston	Fred Korson	Basil W. Kacedan
Russian National Benefit Society	Oct. 28, 1937	Lynn	Walter Gorelchenka	Andrew Muzychuk
Russian Orthodox Holy Annunciation Association, The	Jan. 3, 1914	Peabody	Luigi Pace	Laurent Wilchinsk
Russian Orthodox Saint Platon Brotherhood Mutual Benefit Society of Boston	Nov. 27, 1914	Boston	Antonio Faro	Elliot G. Bespolka
Saint Agrippina of Mineo Benefit Society	Dec. 22, 1927	Boston	Lawrence	Rosario Damigella
Saint Alfio, Filadelfio and Cirino of Treccagnie of Lawrence, Mass., Society of Mutual Succor	Dec. 22, 1921	Lawrence		Domenico Pappalardo

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
St. Angelo in Grotto (Campobasso), Society	June 4, 1934	Franklin	Pasquale Carile	Lillian Pisani
Saint Anna, Italian Society of Mutual Succor of South Barre, Incorporated	Nov. 24, 1909	Barre	Rosario Puliafico	Fredrico DiLibero
Saint Anna's Society of Lawrence	Nov. 24, 1913	Lawrence	Mary Zaitra	Mary Lisuskas
St. Ann's Benefit Society	Apr. 17, 1913	Lawrence	Rosa Carano	Lillian Cataldo
St. Ann's Mutual Benefit Society of Salem	Dec. 28, 1921	Salemville	John A. Martojewicz	John Jakimezyk
Saint Anthony's Mutual Relief and Benefit Society of Everett, Mass.	Sept. 1, 1921	Everett	Giovanni Cairdello	Gabriele DiPiano
Saint Anthony's Ladies' Mutual Benefit Society of Readville	Apr. 12, 1913	Franklin	Isabel H. DeBagis	Frank DeLucia
Saint Anthony's Ladies' Mutual Benefit Society of Readville	May 14, 1939	Franklin	Rose Mariani	Frank DeLucia
St. Antonio Padua Society of the City of Lowell, Massachusetts	Aug. 22, 1912	Lowell	Paul Santilli	Frank Sebrino
St. Brexide's Society (County Kerry)	Mar. 12, 1934	Boston	Connelius T. Curran	Patrick J. Nagle
The Saint Calisto, of Salscia, Mutual Succor Corporation	May 17, 1903	Boston	Colangelo Locata	Giulio Lemmi
Saint Casimir Lithuanian Mutual Benefit Society of Westfield, Massachusetts	Nov. 21, 1931	Westfield	Walter Minkels	E. A. Goodusky
St. Casimir Lithuanian Polish Benevolent Society of Lowell	Jan. 28, 1918	Lowell	John Kondrolowicz	Joseph Cyronis
St. Casimir's Lithuanian Benevolent Society	June 28, 1918	Lowell	Joseph Roglis	Matthew Shuka
St. Casimir's Lithuanian Roman Catholic Society of Lawrence, Massachusetts, Incorporated	Dec. 19, 1896	Worcester		
Saint Casimir's Mutual Benefit Society of Holyoke	Oct. 1, 1920	Lawrence	Adolph Aurila	Constantine A. Vecivius
St. Catherine Lithuanian Benefit Association, Norwood, Mass.	July 22, 1935	Holyoke	Anthony Raugalas	Michael Zebrowski
Saint' Elia M. Mutual Aid and Relief Society "Angelo Santilli", Inc.	Jan. 31, 1924	Norwood	Antonina Vecinene	I. Vashuskas
Saint Elizabeth's Mutual Benefit Society	June 16, 1916	Boston	Amadeo Marino	Giovanni Butera
Saint Euterbia Male's, Mutual Benefit Society of	Dec. 8, 1936	Lawrence	Josephine Churtonis	Anna M. Ierckas
Saint Francis Assisi Men and Women Parochial Society of Athol, Mass.	July 17, 1935	Watertown	Peter Cantalone	Anton Mancini
Saint Francis Polish Roman Catholic Benefit Union of Lawrence, Mass.	Aug. 19, 1915	Athol	M. Kulisats	John Vashuskas
Saint George Lithuanian Benevolent Society (Incorporated)	Aug. 21, 1940	Lawrence	Anna Jude	Sophia Gulonowski
St. John Baptist Society of Northampton, Mass.	Jan. 9, 1904	Worcester	Anthony Daquila	Walter C. Kimmendulis
St. John the Baptist of Amesbury, The Benevolent Union of	May 4, 1896	Northampton	Urie Bellivan	Francis R. Brien
St. John the Baptist Benevolent Society of Quincy	Oct. 15, 1891	Amesbury	Alfred April	Arthur Lamoureux
St. John Baptist of Castanea Delle Furie, Incorporated, Mutual Relief and Beneficence Society	July 5, 1895	Quincy	Jacques Chouard	Joseph Landry
Saint John Baptist of Lynn, Mass., Society of Beneficence	Oct. 8, 1926	Boston	Joseph Bottany	James Amerdalia
Saint John Baptist, Mutual Relief and Benefit Society, Incorporated	June 21, 1890	Lynn	Edward Adrien	Jennie M. Babreau
St. John the Baptist Society of Fall River, Incorporated	July 9, 1925	Cambridge	Pasquale Sico	Arangelo DeGuglielmo
Saint John Evangelist Temperance Benefit Society	Mar. 28, 1908	Fall River	Trolynn Kott	Louis Samica
Saint John of Monte Mariano Women for Mutual Aid and Benefit East of Boston, Massachusetts, Society of	Oct. 17, 1912	Boston	J. A. Svagdy	John Guecklis
St. John's Slovak Roman Catholic Mutual Benefit Society of Westfield, Mass.	Aug. 7, 1939	East Boston	Michalina Rapino	Santa Guzzi
St. Joseph Brotherhood Benefit Association, Incorporated	May 17, 1927	Westfield	John Smolen	Albert Smehak
St. Joseph's Incorporated Lithuanian Benevolent Society	Jan. 27, 1902	Lawrence	Jozef Sliva	Anton Turkosa
St. Joseph of Lapio-Mutual Relief and Benevolence-Incorporated, Society	June 28, 1904	Northampton	Alexander Gusevicius	Michael Butckas
St. Joseph's Lithuanian Beneficial Society of Hudson & Maynard, Mass., Incorporated	June 19, 1903	Boston	Antonio Lionetti	Giovanni Andrea
St. Joseph Lithuanian Benefit Society of Lowell, Mass., Incorporated	Dec. 18, 1911	Hudson	Joseph Zapanakas	L. A. Valkavicius
St. Joseph Lithuanian Roman Catholic Benefit Society of East Cambridge, Incorporated	July 8, 1907	Lowell	Ignas Ramanekas	Joseph Cyronis
	Jan. 13, 1910	Cambridge	Joseph Klimovich	Michael A. Wenzlow



Saint Joseph's Lithuanian Roman Catholic Benefit Society of Lynn, Massachusetts	Jan. 4, 1921	Lynn	Joseph Kilmonis	Anna Collier
St. Joseph Polish Beneficial Society, of Stoughton, Massachusetts	Oct. 2, 1915	Stoughton	Antoni Bednarz	Antoni Rafalko
St. Joseph Polish Society, Incorporated, The	July 8, 1902	Palmer	Walter Szlosek	Joseph Salamon
St. Joseph Polish Society, Tadesz Kosciuszko, Incorporated	Sept. 11, 1906	Gardner	Boleslaw Poliks	Bronislaw Luba
St. Joseph's Society, Incorporated	Jan. 13, 1910	Pittsfield	Matteis Anubalis	Joseph Pavlakis
Saint Kazimierz Lithuanian Roman Catholic Benefit Society, Incorporated	Sept. 16, 1907	Boston	John C. Grukanskas	Joseph Yuskus
Saint Kazimierz Society, Incorporated	Apr. 27, 1920	Shirley	Frank Eriehonis	Stanley Marciakewicz
St. Laurence Lithuanian Benefit Society	Aug. 3, 1897	Lawrence	Alek Kaupinis	Michael Tararunis
Saint Lucy's Mutual Benefit Society of Cambridge, Massachusetts, Inc.	July 20, 1933	Cambridge	James Mirell	John Mosea
Saint Maria of Lattani of the Mandamento of Roccomoufina, Incorporated, Society of Mutual Succor	Jan. 31, 1910	Lawrence	Pasquale DePippo	Alfonso Mancini
Saint Mary of the Assumption Mutual Aid and Benefit Society, Inc., of Hyde Park	June 1, 1926	Newton	Loreto Marini	Carmine Quintiliani
St. Mary of Carmen, Mutual Benefit Society	Feb. 8, 1938	Hyde Park	Laura Cacagnani	Beatrice Carlevate
St. Mary of Good Counsel of Cardida, Mutual Relief and Benevolence, Incorporated	June 24, 1936	Newton	Loreto Bianchi	Domenico Zarrilli
Saint Mary of the Graces Mutual Society	Feb. 20, 1903	Boston	Michele Minichino	Emilio Parziali
Saint Mary Lithuanian Beneficial Society, Incorporated	Nov. 28, 1936	Watertown	Pasquale Raneri	Tomaso Ciavardone
Saint Mary of Mercy, Society of Mutual Succor and Beneficence	Aug. 24, 1905	Lawrence	George Laukaitis	Carl Butkevicius
Saint Mary of the Peace, Society of	Nov. 13, 1912	Boston	Michelangelo Sarni	Giacomo Ferrante
St. Matthew's Mutual Aid Society of Hyde Park, Inc.	Oct. 15, 1926	Watertown	Giennaro Parente	Salvatore Coraccio
Saint Michael the Archangel, of Newton Upper Falls, Massachusetts, The Mutual Benefit Society of	Nov. 28, 1939	Boston	Joseph Cibotti	Thomas Smigliani
Saint Michael the Archangel and Saint Anthony of Padua Society, Waltham, Massachusetts	Mar. 31, 1927	Newton Upper Falls	Antonio Accettullo	Romeo Garofalo
St. Michael of Newton, Massachusetts, Mutual Benefit Society of	Mar. 9, 1922	Waltham	Pietro Graceffa	Salvatore Coraccio
Saint Nicholas Society of Castelvetero, Val ortore, Province of Benevento, (Italy) of Newton, Massachusetts	Dec. 14, 1928	Newton	Concetta Finelli	Carmela Antonelli
St. Paulinus of Villamaria Mutual Relief and Benefit Society, Incorporated	Dec. 31, 1921	Newton	Orazi Panargio	Nicola Lombardi
St. Peters Lithuanian Beneficial Society, Incorporated	Aug. 30, 1907	Boston	John Luongo	John Gravalles
Saint Peronnella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts	Jan. 31, 1913	Orange	Anthony B. Mimiuks	Anthony J. Sironnatis
Saint Rocco Fraternal Association of Malden	Mar. 14, 1928	Worcester	Anna Stalulonis	Anna Kersis
St. Rocco Mutual Benefit Society of Westfield	Feb. 2, 1928	Malden	Pasquale Moretto	Donato Di Scipio
Saint Rocco of San Nicola Barozza, Mutual Relief and Benefit Society, Incorporated	May 16, 1933	Westfield	Gus Ditrollo	Domenick Pierni
Saint Sebastian, Mariry of Avella, Province of Avellino (Incorporated), Society for Mutual Relief and Benefit	Sept. 20, 1921	Boston	A fonso Rago	Vito Archidiacono
St. Stanislaw Kostka Church of Adams, Massachusetts, Fraternal Benefit Association of	July 22, 1911	Boston	Domenico Gallucci	Daniel Luciano
St. Stanislaw's Polish Roman Catholic Mutual Benefit Society, of Westfield, Mass.	May 23, 1912	Adams	John Zorek	Frank Urbanek
Santo Stephano Medto Society of Chelsea	Mar. 26, 1924	Westfield	Konstanti Chrzanowski	Simon Morytko
St. Stephen's Young Men's Catholic Benefit Society	Jan. 20, 1937	Chelsea	Carmelo Santogate	Giuseppe Ianno
Saint Vincents Lithuanian Benefit Society, Brighton, Mass., Incorporated.	Jan. 5, 1916	Cambridge	A. Zaveckas	Walter Janelunas
Saint Vladiano of Sparanise Society of Worcester	Dec. 27, 1915	Boston	Joseph Belekewicz	Dominik Kiaras
Saint Vadimer Society, Incorporated	Jan. 4, 1922	Worcester	Arcangelo Tezzella	Joseph Dellovo
Saint Vladimer Society, Incorporated	Mar. 9, 1914	Taunton	Peter Salamon	Max Graban
Sandonatase of Newton, Mass., Mutual Benefit Society <sup>1</sup>	Apr. 4, 1924	Newton	Oreste Fabrizi	Louis De Rubais

<sup>1</sup> Name changed from San Donato Val di Comino, Mutual Benefit Society of

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Concluded

NAME	Incorporated	Location	President	Secretary
Scandinavian Fraternity of America, District Lodge No. 2	Sub. lodge No	Brookton	Oscar Hagberg	Adolph Johnson
Sisterhood of the Holy Virgin Mary, The		Boston	Mary Woloschuk	Alexandra Sheprowski
Sisters of the Holy Rosary of the Polish Roman Catholic Church of the Holy Trinity, of Lawrence, Mass., Inc., The Society of the	Nov. 15, 1916	Lawrence	Wanda Curtis	Josapha Kostrowicz
Sisters Who Visit the Sick Incorporated.	Apr. 11, 1912	Boston	Minnie Levy	Matilda S. Birnbach
Slavuta Falcon Benefit Association	Apr. 11, 1915	Boston	Samuel Labinsky	Morris Riller
Slovak Fraternal Benefit Association	Feb. 12, 1924	Westfield	Stephen Spinkowich	Joseph Majeros
Sons and Daughters of Lithuania, Fraternit Association	Apr. 12, 1927	Worcester	Frederick N. Vish	Joseph Kozys
Sons and Daughters of Lithuania, West Lynn, Mass., Benefit Society of the	July 8, 1920	Lynn	Fred R. Zales	Joseph Patrus
Sons of Israel Sick Benefit Association of Fall River, Incorporated	Mar. 11, 1909	Fall River	Charles Relack	Michael Stone
Sons of Lithuania Benefit Association of Cambridge, Mass., Incorporated	Apr. 8, 1910	Cambridge	Kazimieras Zabitis	Roman Staskus
Sons of Lithuania Society of Lawrence, Mass.	Nov. 13, 1912	Lawrence	Matthew Stankonis	D. Bulack
Sons of Poland under the Name of Thaddeus Kosciuszko, Mutual Fraternal Benefit Association of the	Apr. 7, 1920	Brookton	Alexander Zabloski	Boleslaw Kondracki
Sons of Salice, Saint Stephen, of Salem, Massachusetts, The Mutual Benefit Society	July 26, 1929	Salem	Matteo Celona	Salvatore Santangelo
Sprague Box Company Mutual Benefit Association of Lynn, Mass.	Apr. 25, 1917	Lynn	Lawrence F. Quinn	Philip M. Aorace
Standish Loyal Orange Lodge Number 90 of Chicopee	Jan. 12, 1892	Chicopee	Henry C. Laughlin	John E. Hanlett
Star of Calabrie	Aug. 12, 1891	Boston	Giachino La Bolla	Joseph Ia. Terza
Star of Liberty Society Incorporated	Feb. 12, 1910	Easthampton	John A. Lewins	Valency Kleuzek
Staro Konstantynov Progressive Association	Mar. 10, 1916	Boston	Nathan Kadish	Max Gray
Stoughton Lithuanian Benefit Society of Saint Antonio, Incorporated	Feb. 7, 1903	Stoughton	Paul Armity	Alphonse Wenznerick
Svobodny Orol Tatarsky Slovak Mutual Benefit Society	Aug. 4, 1936	Boston	George C. Stacho	Joseph S. Benders
Swampscott Italian Victory Beneficiary Association	Sept. 11, 1919	Swampscott	Nicola Dielirico	Francesco Pallitta
Swedish-Finnish Sick-Benefit Society, Osterbottnen	Feb. 4, 1923	Fitchburg	Valter W. Gilberg	Martin Anderson
Swedish Mutual Aid Society of Lowell, Massachusetts, Incorporated, The	Dec. 14, 1904	Lowell	Nils Anderson	Albin A. Coster
Swedish Mutual Relief Society Scandia	May 11, 1893	Orange	Carl Peters	Olaf Johnson
Swedish Society Vega	Sept. 21, 1892	Boston	Thuri H. Weber	Carl H. Zanore
Tadeusz Kosciuszko of North Abington, The Mutual Fraternal Benefit Association of	Aug. 5, 1924	North Abington	Peter Jugowski	Victor Wojcniowicz
Taunton, Freeman's Mutual Relief Association of	Aug. 4, 1897	Taunton	Fawad F. Gorey	Edwin Higginbotham
Teane Society of Mutual Relief, Union and Fraternity of Lawrence, Massachusetts, Incorporated	Dec. 23, 1904	Lawrence	John B. DeQuattro	Emil L. Teutonico
The Thomas W. Gardiner & Sons Mutual Aid Association	June 29, 1913	Lynn	Ernest C. Wiggins	Mortimer Smith
Thule Sick Benefit Society of Hyde Park	Aug. 16, 1913	Boston	Carl F. Berg	Aron Joseleso
Thereth Israel	Jan. 29, 1876	Boston	Myer Cressloff	Abraham A. Simons
Torre Del Passeri Ladies Mutual Society	Apr. 13, 1938	Quincy	Sadie E. Papile	Mary C. Papile
Town of Canosa Di Puglia, of Boston, The Mutual Benefit Society from the Town of Sessa Aurunca, Italy, in Lawrence, Mass., The Society of Mutual Succor of the	Dec. 10, 1924	Boston	Giuseppe Masciulli	Savino Infravasto
Townsmen of Northern Italy, of Boston, Massachusetts, Society and Brotherhood of Mutual Aid and Benefit of the	May 5, 1916	Lawrence	Domenico Fagnoli	Leone Ruggiero
Transcript Mutual Aid Society Incorporated	Oct. 24, 1936	Boston	Augustus A. Turni	James Ghiardi
Treacstagne, Society of Mutual Benefit	June 22, 1909	Boston	Christopher J. O'Brien	William B. Evans
	May 21, 1923	Lawrence	Gaetano Torrisi	Alfo Fichera

Trento Trieste Mutual Benefit Society, The	June 7, 1922	Northampton	Vito Natale	Rocco Dibrindisi
Tripolian Society of Mutual Help of Roxbury, The	Apr. 5, 1912	Boston	Christy Nardone	Rocco DeGregorio
Tubular Rivet and Stud Employees Mutual Benefit Association, The	Apr. 27, 1895	Quincy	S. M. Brown	Bjarnar G. Kjellander
Tuscan Mutual Benefit Society of Boston, Massachusetts, Incorporated, The	Jan. 29, 1913	Boston	Casruccio G. Castrucci	Pietro Guklerfi
Tyer Rubber Mutual Relief Association.	Dec. 26, 1917	Andover	John Fazio	James E. Smyth
Tyrolese Mutual Benefit Society of New England, Incorporated.	Nov. 20, 1908	North Adams	Moderato Mazzuchi	Ottavio Vivaldi
Ukrainian Association of Boston, Mass., The	Apr. 29, 1915	Boston	Andrew Tavaroz	Paul Kudryk
Ukrainian National Society of St. Nicholas, The	Aug. 15, 1907	Lawrence	Michael Chacovitch	Nicholas Kolaka
Union Eolia, Incorporated	Oct. 26, 1903	Boston	Anthony Bonita	Angelo Nobilia
Union of Italy, Incorporated	Sept. 14, 1907	Lawrence	Autino Camuso	Arturo Frasca
Union Street Railway Employees' Association	Aug. 16, 1917	New Bedford	Horace A. Gilford	Stephen S. Hauna
United Brothers of Onkukity Society	May 28, 1916	Chelsea	Abraham Miller	Jacob Nankin
United Shoe Machinery Mutual Relief Association, Incorporated	May 28, 1907	Beverly	George H. Vose	Arthur V. Endicott
University Beneficial Association	Mar. 22, 1916	Cambridge	Meta A. Kyce	Mary T. Rollins
University Press Relief Association, Incorporated	Apr. 29, 1909	Cambridge	Guy E. Jones	Marion King
Uplams Corner Market Mutual Benefit Association	No	Dorchester	Joseph Patterson	Lillian M. Rosenberger
Valley of the Sauro of Mutual Relief, Incorporated, Society	Mar. 16, 1916	Boston	Casquale Stanziani	Luigi DiSicello
Vega Club Incorporated	Dec. 98, 1904	Brookton	Carl H. Nygard	Carl H. Bardh
Victor Emmanuel III of Fitchburg, Society of Mutual Benefit	Feb. 28, 1913	Fitchburg	Joseph Gallo	Antonio Quatrele
Viet America, Mutual Benefit Society	July 24, 1932	Worcester	Michael Cariglia	Carlo A. Fasano
Vinland Benefit Society of Lynn	Jan. 17, 1932	Lynn	Maddalena Cariglia	Giuseppina Quidamo
Virgin Mary of Indulgence Ladies Mutual Aid Society of Hyde Park, Inc.	Aug. 25, 1938	Boston	John H. Lee	Louis Gran
Virgin Mary of Sorrows Society of Mirabella Eclano of East Boston for Mutual Aid and Benefit, The	Oct. 26, 1939	Boston	Louisa Avellino	Katherine Andreasse
Vittorio Italian Fraternal Society	July 3, 1940	Boston	Antonio Iannillo	Emilio DeSimone
Voice of Lithuanians Society, Inc.	Apr. 27, 1939	Boston	Frank D. DiCenso	Alfred Rongone
Waltham Firemen's Relief Association	Dec. 16, 1916	Boston	V. Geguzis	Charles Danush
Wareham Police Association	Mar. 15, 1887	Wareham	Joseph F. Brown	Frank H. Fleming
Wareham Mutual Benefit Association	No	Wareham	Reliz H. Kiernan	Clifton F. Keyes
West Indian Aid Association, The	Nov. 3, 1883	Wareham	Walter C. Bradstreet	Elmer E. Clarke
West Stockbridge Italian Benefit Society, The	May 5, 1921	Wareham	Gladstone S. Morris	Reginald J. Emmott
White Brothers Milk Co. Inc. Employees Mutual Aid Association	Apr. 8, 1938	Wareham	Guy Della	Frank Della
White Eagle, Mutual Fraternal Benefit Association of the	Dec. 5, 1937	Wareham	Wallace T. Graulund	Corinne B. Pineau
Whitman Firemen's Relief Association	Nov. 27, 1913	Wareham	Frank Shulbin	Bronislaw Baronowski
Whittemton Catholic Total Abstinence and Benevolent Society	Feb. 25, 1890	Wareham	Robert E. Nesmuth	Ralph M. Hatch
M. Winer Co., Employees Benefit Association	Nov. 3, 1896	Wareham	William M. Russell	Thomas F. Flanagan
Winthrop Firemen's Relief Association	Apr. 21, 1930	Wareham	Abraham Worsofsky	David Ginsberg
Women's Mutual Aid Society "Victoria Colonia"	Jan. 25, 1913	Wareham	Leon F. Woods	Charles A. Flanagan
Women's Mutual Benefit Society, St. Mary of Carmen, The	July 27, 1917	Wareham	Eleanor L. Festoni	Rena Stefani
Women's Mutual Benefit Society of Saint Mary of the Peace, The	Apr. 6, 1938	Wareham	Concetta Fielli	Concetta Tedeschi
Women's Mutual Benefit Society of St. Michael and St. Anthony of Padua, The	Oct. 20, 1936	Wareham	Jeune Tocci	Caroline Venditti
Women's Society, St. John Baptist, Incorporated	Nov. 6, 1936	Wareham	Concetta Moriana	Mary Cardone
Women's Society of Saint Pantaleone Martyr of Montauro of Mutual Aid and Benefit, Inc.	Nov. 2, 1934	Boston	Grace Caruso	Giuseppina Fiumara
Worcester Wire Works Employees' Benefit Association	Jan. 8, 1940	Boston	Raffaella Sciclitano	Matilda Santoro
Workingmen's Mutual Benefit Society of Castel del Giudice of Boston, Massachusetts, Incorporated	No	Worcester	Armand Cournoyer	Osmo Tuiskula
Young Calabria Mutual Benefit and Relief Association of Brookton, Mass.	Dec. 14, 1908	Boston	Di Cio Ascenzo	Giuseppe Mosesso
	Oct. 27, 1919	Boston	Giuseppe Stratodi	Antonio Stratori

\* May 29, 1940. Reincorporated.



FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2

NAME	INCOME		DISBURSEMENTS		Member- ship Dec 31, 1939	Member- ship Dec 31, 1940	Death Claims Reported 1940
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
MASSACHUSETTS LODGE SYSTEM (INCLUDING JUVENILE)							
Foresters, Massachusetts Catholic Order of	\$898,131	\$166,360	\$1,019,137	\$121,586	40,419	40,427	1,051
Harigars des Statues Massachusetts, Gross-Loche des Deutschen Ordens der	11,141	6,656	14,552	3,746	419	387	28
New England Order of Protection, Supreme Lodge.	420,609	200,835	443,752	149,810	10,659	10,277	341
Portuguese Continental Union of the United States of America	60,032	10,124	31,657	12,023	3,279	4,108	16
Protective Union Madeiran of Massachusetts, Association	10,146	420	6,248	1,960	934	1,014	4
Royal Arcanum, Supreme Council of the	2,556,281	1,469,421	3,368,235	817,546	64,608	62,196	1,900
Scottish Clans (Incorporated).	1,660	1,253	1,250	347	182	182	4
United Fraternit Leagues, American Order of	8,579	5,405	8,252	2,591	446	428	12
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	316,361	100,988	469,174	29,533	6,362	5,922	306
Totals	\$4,283,240	\$1,961,465	\$5,392,357	\$1,139,445	127,314	124,941	3,662
MASSACHUSETTS LODGE SYSTEM (JUVENILE ONLY)							
Foresters, Massachusetts Catholic Order of	\$1,529	—	—	\$4,539	—	1,794	1
New England Order of Protection, Supreme Lodge	4,971	\$334	—	2,012	1,477	1,432	—
Portuguese Continental Union of the United States of America	2,749	2	\$33	—	762	1,085	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	1,845	112	—	651	660	596	—
Totals	\$14,104	\$448	\$33	\$7,202	2,599	4,907	2
OTHER STATES LODGE SYSTEM (INCLUDING JUVENILE)							
American Lithuanian Roman Catholic Women's Alliance	\$16,200	\$2,611	\$10,453	\$6,130	1,537	1,577	28
Artisans Canadiens-Francais, La Societe des.	1,071,612	780,710	1,190,618	455,164	76,137	77,284	893
Assimilation, La Societe L.	282,764	56,967	353,709	105,773	11,105	12,592	57
British Abraham of the United States of America, Independent Order	798,792	103,615	892,606	136,493	35,042	32,357	1,908
Association Canada-Americaine	358,751	197,692	337,104	172,403	20,108	20,967	317
Degree of Honor Protective Association	1,308,491	721,114	886,781	483,709	86,218	86,291	751
Foresters, Catholic Order of	2,801,812	1,859,448	2,900,384	703,574	112,562	111,150	2,215
Free Sons of Israel, The	90,263	137,185	111,883	174,595	3,801	3,681	109
Golden Cross, The United Order of the	157,509	42,161	147,564	34,870	4,967	4,875	157
International Workers Order, Inc.	1,634,417	156,680	859,891	661,968	161,363	155,237	815
Jewish National Workers Alliance of America	252,023	61,210	88,125	184,909	14,549	15,380	112
Knights of Columbus	4,732,838	2,401,152	4,284,753	1,256,743	225,948	224,997	2,699
Ladies Catholic Benevolent Association, The	1,649,338	93,135	1,673,420	149,346	85,847	84,203	2,108
Lithuanian Alliance of America	255,942	100,615	170,056	92,536	14,939	15,582	272
Lithuanian Roman Catholic Alliance of America, The	170,380	51,673	144,585	67,386	10,435	10,461	228

Lithuanian Workers, Association of	115,571	11,423	50,595	23,156	8,341	8,608	71
Lutherans, Aid Association for	5,771,544	1,801,161	2,058,568	1,346,602	179,491	190,959	680
National Fraternal Society of the Deaf	133,593	123,659	98,174	74,860	7,612	7,757	101
Polish Falcons of America	72,504	27,211	12,256	8,764	7,434	7,739	32
Polish National Alliance of the United States of North America	3,551,721	2,301,057	1,769,062	3,095,512	274,349	273,599	2,971
Polish Roman Catholic Union of America	1,964,845	1,142,157	1,187,998	1,053,114	132,351	130,267	1,764
Polish Union of America	227,957	118,069	142,192	111,610	18,012	17,564	221
Polish Women's Alliance of America	660,102	389,562	296,569	311,387	64,537	64,219	574
Polish Workmen's Aid Fund, Inc.	145,323	17,477	91,342	28,903	5,926	5,979	78
Scottish Clans, Royal Clan, Order of (Missouri)	324,557	165,743	219,028	74,965	17,934	17,934	303
Sons of Zion, Order	48,289	36,295	26,711	55,104	3,487	3,508	49
St. Jean Baptiste d'Amérique, L'Union	603,710	406,583	358,702	238,277	57,179	59,659	655
Ukrainian Workmen's Association	259,703	67,012	113,812	80,815	10,615	10,536	107
Uniao Madeirense do Estado da California, Associacao Protectora	31,077	13,199	17,952	10,182	1,581	1,581	13
United Commercial Travelers of America, The Order of	1,272,547	93,472	743,892	410,449	73,239	74,576	990
Vikings, Independent Order of	80,862	60,472	89,548	47,711	11,174	10,415	174
Workmen's Circle, The	1,027,636	440,566	588,684	604,521	72,242	71,748	911
Workmen's Benefit Fund of the United States of America	862,210	226,343	814,294	158,577	54,513	56,117	1,110
Grand Lodge of Massachusetts, Order Sons of Italy in America	104,438	6,615	67,081	3,584	17,074	19,183	132
Grand Lodge of Mass. of the Independent Order Sons of Italy	8,459	196	1,300	2,762	1,831	2,199	3
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission)							
Totals	\$32,549,466	\$15,082,270	\$22,460,858	\$12,473,296	1,883,278	1,891,111	23,516
OTHER STATES LODGE SYSTEM (JUVENILE ONLY)							
Artisans Canadiers-Francais, La Societe des.	\$39,381	\$20,606	\$6,756	\$37,025	13,227	13,060	44
Association, La Societe L.	11,732	594	1,873	—	3,916	4,833	7
Association Canada-Americaine.	8,202	692	1,28	7,074	3,281	3,828	10
Degree of Honor Protective Association	49,540	7,339	7,998	26,972	19,951	19,066	23
Foresters, Catholic Order of	92,716	9,372	27,408	45,116	23,100	23,032	20
Golden Cross, The United Order of the	1,006	—	600	—	266	315	—
International Workers Order, Inc.	46,260	5,981	9,390	24,230	26,057	23,768	35
Ladies Catholic Benevolent Association, The	13,800	1,838	4,610	—	7,366	8,071	14
Lithuanian Alliance of America	1,015	—	150	—	298	346	1
Lithuanian Roman Catholic Alliance of America, The	1,248	57	508	—	455	412	2
Lithuanian Workers, Association of	1,884	77	—	22	551	546	—
Lutherans, Aid Association for	480,769	70,822	81,394	125,218	33,491	36,121	40
Polish Falcons of America	7,071	3,406	630	719	2,175	1,974	4
Polish National Alliance of the United States of North America	129,885	53,323	41,358	172,266	52,034	48,173	52
Polish Roman Catholic Union of America	32,918	29,681	44,876	19,225	16,936	16,936	24
Polish Union of America	9,071	1,358	640	4,732	2,837	2,376	2
Polish Women's Alliance of America	28,573	17,059	2,317	19,851	7,020	6,482	6
Polish Workmen's Aid Fund, Inc.	1,883	224	1,301	314	550	521	1
St. Jean Baptiste d'Amérique, D'Union	31,326	6,999	7,331	15,414	10,351	10,832	14
Ukrainian Workmen's Association	7,877	4,266	82	4,199	1,740	1,733	2
Vikings, Independent Order of	536	46	—	—	385	422	0
Workmen's Benefit Fund of the United States of America	4,715	271	900	822	3,837	4,643	7
Totals	\$1,026,677	\$237,248	\$225,055	\$528,850	232,116	227,690	309

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Continued

NAME	INCOME		DISBURSEMENTS		Member- ship Dec. 31, 1939	Member- ship Dec. 31, 1940	Death Claims Reported in 1940
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
MASSACHUSETTS NOT ON LODGE SYSTEMS (SECTION 45)							
Adam Mickiewicz Polish National Benefit Society . . . . .	\$1,951	\$223	\$1,823	\$177	203	219	1
American Express Employees Aid Society . . . . .	11,872	2,095	9,800	919	652	618	13
Anderson Firemen's Relief Association . . . . .	90	568	—	16	30	30	—
Arlington Police Relief Association, Incorporated . . . . .	5	4,095	635	377	52	52	—
Belmont Firemen's Relief Association . . . . .	251	2,194	1,346	301	41	43	1
Belmont Police Relief Association, Incorporated . . . . .	236	2,642	2,141	182	35	36	1
Boremeo Employees' Association . . . . .	116	78	692	71	63	71	4
Boston Firemen's Mutual Relief Association . . . . .	67,037	20	62,000	719	1,855	1,819	27
Boston Letter Carriers' Mutual Benefit Association, The . . . . .	25,409	43,457	54,964	12,601	1,763	1,759	31
Boston Post Office Clerk's Mutual Benefit Association, The . . . . .	26,812	17,828	38,839	4,413	1,076	1,715	32
Boston Teachers' Mutual Benefit Association, The . . . . .	—	2,051	320	6,131	250	250	—
Brockton Firemen's Relief Association . . . . .	616	1,249	2,487	449	147	150	3
Brockton Masonic Benefit Association . . . . .	27	—	147	25	92	90	2
Brockton Police Relief Association . . . . .	554	2,891	2,935	156	119	114	4
Brookline Firemen's Relief Association . . . . .	85	3,820	5,160	50	174	170	5
Brookline Police Mutual Aid Association . . . . .	686	5,484	6,580	697	136	134	5
Cambridge Police Mutual Aid Association . . . . .	—	8,878	5,391	240	245	241	4
Cape Verde Beneficent Association, Incorporated . . . . .	11,221	917	7,261	1,915	663	636	6
Catholic Association of Lowell, Mass., The Corporation of the Mem- bers of the . . . . .	11,688	14,483	8,048	16,534	825	821	14
Chelsea Police Relief Association . . . . .	582	2,562	7,658	1,154	76	70	5
Continental Benefit Society, The . . . . .	474	—	—	—	75	75	—
Dona Maria Amelia Benevolent Association, Inc., . . . . .	2,234	79	2,650	216	238	237	1
Eastern Commercial Travelers Accident Association . . . . .	113,440	292	74,502	37,943	7,002	7,097	5
Eastern Commercial Travelers Health Association . . . . .	101,037	—	83,583	20,220	4,394	4,539	70
Everett Firemen's Relief Association, The . . . . .	342	633	500	63	114	113	1
Everett Police Mutual Aid Association, Inc., . . . . .	278	1,134	2,000	36	91	90	2
Fall River Police Relief Association . . . . .	1,138	5,626	3,580	373	221	221	3
Fillene Employees' Benefit Society, The . . . . .	49,805	40,174	81,919	11,033	3,008	3,076	19
Fitchburg Police Relief Association . . . . .	475	2,383	1,330	127	54	54	1
Haverhill Firemen's Relief Association . . . . .	93	710	786	295	96	93	1
Hermanns' Benefit Association, Incorporated, The . . . . .	10,062	1,833	11,600	420	1,708	1,688	34
Holvoke Firemen's Aid Association, Inc., . . . . .	1,893	2,053	2,000	102	145	145	2
Holvoke Police Relief Association . . . . .	630	2,642	1,000	262	107	106	1
H. P. Hood & Sons, Inc., Mutual Benefit Association . . . . .	23,192	3,657	18,851	1,918	2,711	2,707	6
Independent Slovak . . . . .	—	—	—	—	—	—	—
Society of Westfield . . . . .	1,281	1,443	896	879	95	97	—
Knights of St. Stanislaus, Incorporated, The . . . . .	957	1,662	1,545	913	138	139	3
La Ligue des Patriotes . . . . .	—	1,402	910	1,101	115	104	11



Lawrence Fire Department, Mutual Relief Association, The.	964	1,872	3,368	284	143	148	4
Lawrence Fire Department, Mutual Relief Association, The.	280	2,228	221	180	181	91	4
Lawrence Police Relief Association, The.	1,547	2,077	3,460	255	127	124	4
Lexington Police Relief Association, Inc.		64	515		16		1
Lowell Firemen's Fund Association	1,058	2,128	4,922	284	204	205	9
Lowell Police Relief Association	576	3,470	3,424	1,220	146		4
Lynn Fire Department, The Relief Association of the	725	4,709	6,452	1,583	238	233	5
Malden Alliance Protective Association, The	2,932	342	1,585	320	227	239	1
Malden Firemen's Relief Association, Inc.	2,075	106	1,520	254	158	200	2
Malden Police Relief Association, The	581	217	1,116	80	48	72	10
Marketen's Relief Association, The	3,877	426	3,979	2,071	308	359	59
Masonic Casualty Company, The	3,941	394	30,881	39,432	3,702	3,621	60
Massachusetts Benevolent Association for the Deaf, Incorporated	448	96		274	92	29	
Massachusetts Permanent Firemen's Benefit Association	59,555	2	60,000	4,039	5,055	5,126	
Massachusetts Permanent Janitors' and Custodians' Benefit Association	344	-	410	474	85	80	5
Massachusetts Portuguese Mutual Aid and Benefit Association	5,184	417	5,369	1,040	537	545	7
Medford Fire Department, The Relief Association of the	113	260	378	105	105	168	1
Melrose Firemen's Relief Association, Incorporated	53	1,288	389	183	49		4
Metropolitan District Police Relief Association, Incorporated	643	1,944	13,939	479	238	239	1
Milton Firemen's Relief Association	303	1,555	532	225	53	30	1
National Mutual Aid Association	1,802	79	1,810	108	326	347	1
Needham Firemen's Mutual Relief, Inc.	63	541		87	42		7
New Bedford Firemen's Mutual Aid Society	2,785	2,132	7,866	374	239	235	2
New Bedford Police Association	1,485	6,293	2,000	1,741	207	203	13
New Bedford Relief Association, Incorporated	7,086	320	7,001	841	756	768	4
Newton Firemen's Relief Association	262	1,823	2,251	269	124	126	4
Newtown Police Relief Association, Incorporated	1,071	1,749	4,000	262	150	156	1
Peabody Police Relief Association, Inc.	157	2,232	2,232	142	49	48	1
Portuguese Alliance Benevolent Association	36,047	2,243	23,547	7,663	2,217	2,650	19
Portuguese Association, Madeiran Union, Incorporated	5,185	368	1,500	242	334	1,014	4
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	9,625	1,839	9,071	3,094	621	597	13
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	3,487	898	1,797	1,495	232	237	1
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	5,666	242	4,277	453	453	452	2
Portuguese Liberty Mutual Aid Association, Incorporated	930	172	376	134	87	81	6
Portuguese Mutual Association of Our Lady of Light, Incorporated	8,759	134	6,216	2,877	480	544	7
Portuguese Women's Benevolent Society, Inc.	8,266	529	8,093	470	675	668	5
Quincy Firemen's Relief Association	1,585	2,510	2,756	232	148	142	1
Quincy Permanent Firemen's Benefit Association	676	272	925	540	112	111	1
Quincy Police Mutual Aid Association	553	4,326	843	136	119	122	5
R. H. White Company Mutual Benefit Association	14,972	1,001	12,008	668	1,339	1,296	5
Saint Catherine Relief Association, Incorporated	75	3,302	438	26	46	48	16
Saint Francis Benefit Association, The	478	90	16,539	1,346	1,256	1,284	1
St. John the Baptist of Haverhill, The National Benevolent Union of	5,310	5,619	7,752	5,870	382	363	12
St. John Baptist Society	3,084	554	3,521	1,580	200	197	4
St. John Baptist Mutual Benefit Association of Salem	8,053	6,027	11,574	1,839	501	481	17

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Concluded

NAME	INCOME		DISBURSEMENTS		Member- ship, Dec. 31, 1939	Member- ship, Dec. 31, 1940	Death Claims Reported 1940
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
Saint Joseph Portuguese Benefit Association, Incorporated	3,777	261	2,608	540	292	293	2
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	2,346	113	2,523	562	215	158	9
St. Joseph's Benevolent Society of Provincetown, Incorporated	4,532	686	4,523	1,151	410	397	6
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	686	84	957	117	70	60	5
Salem Firemen's Relief Association	432	2,991	3,249	573	142	137	5
Salem Police Relief Association	164	4,409	3,927	218	82	80	2
Somerville Firemen's Relief Association	2,061	4,071	4,642	180	210	208	2
Somerville Police Relief Association	—	6,691	6,015	1,950	149	145	1
Spindle City Fireman's Benefit Society, Inc., The	975	53	1,911	189	154	152	2
Springfield Police Relief Association of Springfield, Massachusetts, The	1,970	5,926	6,004	561	321	302	7
Teachers' Annuity Guild, The	503	9,408	56,125	12,792	558	558	—
United States Post Office Inspection Service Mutual Benefit Asso- ciation, Inc.	15,041	36	10,000	920	536	779	10
Wakefield Police Relief Association, Inc.	55	1,842	368	11	19	19	—
Walpole Police Relief Association, The	105	527	35	66	8	8	—
Watertown Police Relief Association, Incorporated	334	315	1,130	122	52	55	1
Wellesley Firemen's Relief Association	35	881	305	41	26	35	1
Westfield Fireman's Mutual Relief Association	110	739	60	112	55	55	—
Whiting's Mutual Benefit Association	15,472	130	13,833	1,685	1,051	1,036	6
Winchester Fireman's Relief Association	39	355	177	20	37	37	—
Winchester Fireman's Relief Association, The	49	1,598	—	56	24	24	—
Woburn Fireman's Relief Association, Inc.	59	169	354	82	61	60	1
Woburn Police Relief Association	19	182	500	—	20	17	3
Worcester Firemen's Relief Association, Inc.	3,847	5,053	10,324	1,612	363	371	4
Worcester Firemen's Relief Association, The	7,871	10,772	14,596	4,207	359	354	10
Totals	\$820,643	\$308,840	\$930,573	\$235,430	58,013	58,977	716
<i>Summary</i>							
Massachusetts Lodge System (Including Juvenile)	\$1,283,240	\$1,961,465	\$5,392,357	\$1,139,445	127,314	124,914	3,662
Other States Lodge System (Including Juvenile)	32,849,466	15,082,270	22,460,858	12,473,296	1,883,279	1,891,111	23,516
Massachusetts (not on lodge system)	820,643	309,265	930,573	235,430	58,043	58,977	716
Grand Totals	37,953,349	\$17,353,000	\$28,783,788	\$13,848,171	2,068,635	2,075,002	27,894

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
MASSACHUSETTS LODGE SYSTEM (INCLUDING JUVENILE)						
Foresters, Massachusetts Catholic Order of	\$4,435,341	\$52,130	—	—	—	\$29,171
Harugari des Statues Massachusetts, Gross-Loge des Deutschen Ordens der	112,025	2,500	—	—	—	2,435
New England Order of Protection, Supreme Lodge	4,118,702	14,764	—	—	\$4,481	280
Portuguese Continental Union of the United States of America	113,855	500	\$7,686	—	103	95
Protective Union Maderan of Massachusetts, Association	28,453	—	217	—	—	3,107
Royal Arcanum, Supreme Council of the	29,611,676	275,745	—	—	126,420	—
Scottish Clans (Incorporated), American Order of	37,500	—	—	—	—	—
United Fraternal League, The	141,474	—	135	—	176	8
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,229,955	34,518	—	—	1,359	6,538
Totals	\$40,829,581	\$380,157	\$8,038	—	\$132,539	\$41,634
MASSACHUSETTS LODGE SYSTEM (JUVENILE ONLY)						
Foresters, Massachusetts Catholic Order of	—	—	—	—	—	—
New England Order of Protection, Supreme Lodge	\$18,562	—	—	—	\$31	—
Portuguese Continental Union of the United States of America	1,001	—	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	10,358	—	—	—	—	—
Totals	\$29,921	—	—	—	\$31	—
OTHER STATES LODGE SYSTEM (INCLUDING JUVENILE)						
American Lithuanian Roman Catholic Women's Alliance	\$80,155	\$600	\$568	—	—	\$14,018
Artisans Canadiens-Francais, La Societe des	11,576,942	100,020	19,461	—	\$54,638	367
Assomption, La Societe L'	3,120	3,120	1,163	—	10,063	—
Brith Abraham of the United States of America, Independent Order	1,871,079	210,320	6,750	—	—	101,862
Association Canada-Americaine	3,338,907	15,189	2,431	—	11,583	11,295
Degree of Honor Protective Association	16,348,454	48,302	—	—	75,537	47,348
Foresters, Catholic Order of	39,944,431	173,696	—	—	267,042	168,341
Free Sons of Israel, The	1,610,758	7,854	—	—	—	22,580
Golden Cross, The United Order of the	783,432	15,917	—	—	—	338
International Workers Order, Inc.	1,867,641	62,450	\$43,713	—	—	44,772
Jewish National Workers' Alliance of America	794,798	10,924	2,457	\$15,000	3,859	12,442
Knights of Columbus	50,135,702	440,197	—	—	47,527	520,269
Ladies Catholic Benevolent Association, The	26,325,521	103,171	—	—	33,035	10,112
Lithuanian Alliance of America	1,597,257	15,488	9,527	—	4,293	12,589
Lithuanian Roman Catholic Alliance of America, The	1,266,259	10,100	7,355	—	—	8,538
Lithuanian Workers, Association of	361,766	4,100	6,566	—	521	96
Lutherans, Aid Association for	37,106,292	1,137,857	41,042	—	941,839	1,411,530



FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3.—Continued

NAME	Admitted Assets	LIABILITIES					Miscellaneous
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments		
National Fraternal Society of the Deaf	\$2,185,582	\$2,584	\$6,839	—	\$1,391	—	
Polish Falcons of America	528,885	1,600	—	—	—	\$125	
Polish National Alliance of the United States of North America	27,962,995	279,960	—	—	30,000	197,251	
Polish Roman Catholic Union of America	17,696,806	95,116	—	—	19,094	284,910	
Polish Union of America	2,118,454	22,340	—	—	—	6,643	
Polish Women's Alliance of America	5,938,157	26,039	—	—	169	79,887	
Polish Workmen's Aid Fund, Inc.	368,618	4,563	2,100	—	—	68	
Scottish Clans, Royal Clan, Order of (Missouri)	3,625,647	14,645	—	—	—	22,811	
Sons of Zion, Order	408,830	4,995	—	—	271	5,003	
St. Jean Baptiste d'Amerique, L'Union	6,963,038	11,671	7,785	\$1,500	1,276	1,725	
Ukrainian Workmen's Association	2,300,069	9,000	—	—	19,902	67,340	
Uniao Madeirensa do Estado da California, Associacao Protectora	218,760	758	911	—	706	830	
United Commercial Travelers of America, The Order of	1,955,557	348,000	141,119	—	76,614	30,263	
Vikings, Independent Order of	909,264	5,599	—	—	—	10,217	
Workmen's Circle, The	7,628,627	54,657	20,000	—	—	23,976	
Workmen's Benefit Fund of the United States of America	4,272,684	56,653	99,345	—	7,181	1,785	
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	351,425	4,500	—	—	—	—	
Grand Lodge of Mass. of the Independent Order Sons of Italy (Death Fund Commission)*	13,174	—	—	—	—	—	
Totals	\$284,842,494	\$3,302,285	\$418,632	\$16,500	\$1,606,591	\$3,149,361	
OTHER STATES LODGE SYSTEM (JUVENILE ONLY)							
Artisans Canadiens-Francais, La Societe des	\$292,236	\$222	—	—	\$1,728	\$320	
Assomption, La Societe L'	33,835	—	—	—	1,374	—	
Canada-Americaine, Association	22,696	47	—	—	135	—	
Degree of Honor Protective Association	193,551	334	—	—	12,889	1,507	
Foresters, Catholic Order of	281,634	48	—	—	2,222	7,132	
Golden Cross, The United Order of the	2,292	—	—	—	—	—	
International Workers Order, Inc.	100,943	600	—	—	—	—	
Ladies Catholic Benevolent Association, The	145,765	—	—	—	2,732	—	
Lithuanian Alliance of America	3,548	—	—	—	—	—	
Lithuanian Roman Catholic Alliance of America, The	13,202	—	—	—	—	—	
Lithuanian Workers, Association of	6,450	—	—	—	—	—	
Lutherans, Aid Association for	1,408,874	1,000	—	—	21	142,031	
Polish Falcons of America	63,505	—	—	—	70,027	—	
Polish National Alliance of the United States of North America	761,415	1,390	—	—	3,082	6,068	
Polish Roman Catholic Union of America	605,385	—	—	—	100	8,097	
Polish Union of America	80,248	—	—	—	—	355	
Polish Women's Alliance of America	375,567	—	—	—	—	985	

Polish Workmen's Aid Fund, Inc.	12,904	-	-	-	-	-	-	-
St. Jean Baptiste d'Amerique, L'Union	151,093	-	-	-	-	-	-	797
Ukrainian Workmen's Association	184,550	-	-	-	-	-	-	-
Vikings, Independent Order of	1,727	-	-	-	-	-	-	-
Workmen's Benefit Fund of the United States of America	19,605	-	-	-	-	-	-	-
Totals	\$4,710,975	\$3,641	-	-	-	-	\$94,607	\$166,495
<b>MASSACHUSETTS NOT ON LODGE SYSTEM</b>								
Adam Mickiewicz Polish National Benefit Society	\$5,151	\$200	-	-	-	-	-	-
American Express Employees Aid Society	77,745	1,900	-	-	-	-	\$102	-
Andover Firemen's Relief Association	11,822	-	-	-	-	-	-	-
Arlington Police Relief Association, Incorporated	47,100	-	-	-	-	-	-	-
Belmont Firemen's Relief Association	18,324	-	-	-	-	-	-	-
Belmont Police Relief Association, Incorporated	16,353	-	-	-	-	-	-	-
Borenco Employees' Association	3,447	-	-	-	-	-	-	-
Boston Firemen's Mutual Relief Association	34,317	4,000	-	-	-	-	-	\$400
Boston Letter Carriers' Mutual Benefit Association, The	397,379	4,500	\$417	-	-	-	-	-
Boston Post Office Clerk's Mutual Benefit Association, The	183,327	2,000	475	-	-	-	-	110
Boston Teachers' Mutual Benefit Association, The	70,162	-	-	-	-	-	-	-
Brockton Firemen's Relief Association	27,774	-	-	-	-	-	-	-
Brockton Masonic Benefit Association	-	-	-	-	-	-	-	-
Brockton Police Relief Association	25,627	-	-	-	-	-	-	-
Brookline Firemen's Relief Association	26,819	-	-	-	-	-	-	-
Brookline Police Mutual Aid Association	91,169	-	-	-	-	-	-	-
Cambridge Police Mutual Aid Association	61,463	1,000	-	-	-	-	-	-
Care Verde Beneficent Association, Incorporated	29,781	-	-	-	-	-	-	\$3,600
Catholic Association of Lowell, Mass., The Corporation of the Members of the	157,215	-	-	-	-	-	-	-
Chelsea Police Relief Association	35,778	-	-	-	-	-	-	-
Continental Benefit Society, The	1,920	-	-	-	-	-	-	-
Donna Maria Amelia Benevolent Association, Inc.	3,246	230	-	-	-	-	-	-
Eastern Commercial Travelers Accident Association	37,450	30,000	\$8,139	-	-	-	3,283	646
Eastern Commercial Travelers Health Association	3,456	-	26,334	-	-	-	1,894	448
Everett Firemen's Relief Association, The	23,696	-	-	-	-	-	-	-
Everett Police Mutual Aid Association, Inc.	39,937	-	-	-	-	-	-	-
Fall River Police Relief Association	50,247	-	-	-	-	-	-	-
Filene Employees' Benefit Society, The	36,272	-	-	-	-	-	-	-
Fitchburg Police Relief Association	27,291	-	-	-	-	-	1,322	134
Haverhill Firemen's Relief Association	18,912	-	-	-	-	-	-	-
Hermann's Benefit Association, Incorporated, The	78,787	2,000	-	-	-	-	-	-
Holyoke Firemen's Aid Association, Inc.	20,928	-	-	-	-	-	-	-
Holyoke Police Relief Association	31,350	-	-	-	-	-	-	-
H. P. Hood & Sons Inc., Mutual Benefit Association	57,722	1,500	-	-	-	-	-	3,503
Independent Slovak, Roman and Greek Catholic St. Stephen's Society of Westfield	47,105	-	-	-	-	-	-	-
Knights of St. Stanislaus, Incorporated, The	15,341	350	-	-	-	-	-	1,500
La Ligue des Patriotes	11,839	200	-	-	-	-	-	2,500
Lawrence Fire Department, Mutual Relief Association of the	27,688	-	-	-	-	-	-	-
Lawrence Fire Department, Mutual Relief Association of the	6,963	-	-	-	-	-	-	-
Lawrence Fire Department, Mutual Relief Association of the	31,302	1,000	-	-	-	-	-	-

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3—Concluded

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Lexington Police Relief Association, Inc.	\$1,763	—	—	—	—	—
Lowell Firemen's Fund Association	12,539	—	—	—	—	—
Lowell Police Relief Association	30,327	—	—	—	—	—
Lynn Fire Department, The Relief Association of the	30,466	—	—	—	—	—
Maderan Alliance Protective Association, The	27,883	\$500	\$279	—	—	—
Maderan Beneficent Operative Association, Inc.	7,539	200	—	—	—	—
Malden Police Relief Association, The	8,392	—	—	—	—	—
Marketmen's Relief Association, The	19,375	—	—	—	—	—
Masonic Casualty Company, The	265,087	900	7,280	—	\$68	\$1,126
Massachusetts Benevolent Association for the Deaf, Incorporated	12,164	—	—	—	7,244	—
Massachusetts Firemen's Benefit Association	12,940	—	—	—	—	—
Massachusetts Permanent Janitors' and Custodians' Benefit Association	30,020	—	—	—	—	—
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	6,935	—	—	—	—	—
Medford Fire Department, The Relief Association of the	50,257	—	—	—	—	—
Metrose Firemen's Relief Association, Incorporated	57,972	—	—	—	—	—
Metropolitan District Police Relief Association, Incorporated	57,359	1,000	—	—	—	—
Milton Firemen's Relief Association	29,753	—	—	—	—	—
National Mutual Aid Association	31,714	—	—	—	—	—
Needham Firemen's Mutual Relief, Inc.	24,584	—	—	—	—	—
New Bedford Firemen's Mutual Aid Society	15,563	—	—	—	—	—
New Bedford Police Association	111,739	250	—	—	—	—
New England Relief Association	15,235	—	—	—	—	—
Newton Firemen's Relief Association	13,288	—	—	—	—	—
Newton Police Benefit Association, Incorporated	66,237	—	138	—	—	—
Peabody Police Relief Association, Inc.	13,199	—	—	—	—	—
Portuguese Alliance Benevolent Association	33,006	500	—	—	—	—
Portuguese Association, Maderan Union, Incorporated	26,153	300	—	—	—	—
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	21,298	—	—	\$4,000	—	—
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	17,340	—	64	600	—	12
Portuguese Liberty Mutual Aid Association, Incorporated	13,678	—	—	—	—	—
Portuguese Mutual Association of Our Lady of Light, Incorporated	6,455	—	35	—	—	—
Portuguese Women's Benevolent Society, Inc.	3,106	1,000	—	—	—	—
Quincy Firemen's Relief Association	16,999	—	—	—	—	—
Quincy Permanent Firemen's Benefit	17,961	—	—	—	—	—
Quincy Police Mutual Aid Association	10,939	—	—	—	—	—
R. H. White Company Mutual Benefit Association	50,195	—	—	—	—	—
Revere Police Relief Association, Incorporated	3,937	—	—	—	—	—
Saint Catherine Benevolent Association, Incorporated	16,429	—	—	—	—	—
Saint Francis Benefit Association, The	28,493	600	—	—	—	—
St. John the Baptist of Haverhill, The National Benevolent Union of	4,598	500	190	23,624	147	1,283
	59,832					



St. John Baptist Society	27,476	-	152	-	-	54	-
St. John Baptist Mutual Benefit Association of Salem	154,169	-	-	-	-	-	-
Saint Joseph Portuguese Benefit Association, Incorporated	15,519	635	-	-	-	-	-
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	6,258	-	-	-	-	-	-
St. Joseph's Benevolent Society of Provincetown, Incorporated	11,480	-	-	-	-	-	-
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	165	60	-	-	-	-	-
Salem Firemen's Relief Association	36,970	-	-	-	-	-	-
Salem Police Relief Association	44,523	-	-	-	-	-	-
Somerville Firemen's Relief Association	55,561	-	-	-	-	-	-
Somerville Police Relief Association	99,041	-	-	-	-	-	-
Somerville City Fireman's Relief Society, Inc.	3,008	-	-	-	-	-	-
Springfield Police Relief Association of Springfield, Massachusetts, The	45,854	650	264	-	-	-	-
Teachers' Annuity Guild, The	98,469	-	-	-	-	60	-
United States Post Office Inspection Service Mutual Benefit Association, Inc.	5,505	-	-	-	-	-	-
Wakefield Police Relief Association, Inc.	14,330	-	-	-	-	-	-
Walpole Police Relief Association, The	2,076	-	-	-	-	-	-
Watertown Police Relief Association, Incorporated	15,073	-	-	-	-	-	-
Wellesley Firemen's Relief Association	11,354	-	-	-	-	-	-
Westfield Fireman's Mutual Relief Association	35,940	-	-	-	-	-	-
Whiting's Mutual Benefit Association	19,006	86	226	-	-	75	1,208
Winchester Fireman's Relief Association, The	17,854	-	-	-	-	-	-
Winchester Police Relief Association, Inc.	13,041	-	-	-	-	-	-
Woburn Fireman's Relief Association	8,573	-	-	-	-	-	-
Woburn Police Relief Association	8,781	250	-	-	-	-	-
Worcester Firemen's Relief Association, The	32,440	-	-	-	-	-	-
Worcester Police Relief Association	108,218	-	-	-	-	-	-
Total	\$3,912,122	\$56,511	\$45,315	\$35,824	\$13,037	\$8,863	
<i>Summary</i>							
Massachusetts Lodge System, including Juvenile:	\$40,829,581	\$380,157	\$8,038	-	\$132,539	\$41,634	
Other States Lodge System, including Juvenile:	281,842,494	3,302,285	418,632	\$16,500	1,606,591	3,149,361	
Massachusetts (not on lodge system)	3,912,122	56,511	45,315	35,824	13,037	8,863	
Grand Totals	\$329,584,197	\$3,738,953	\$471,985	\$52,324	\$1,752,167	\$3,199,858	

FRATERNAL BENEFIT SOCIETIES.—TABLE NO. 4

NAME	ASSETS	LIABILITIES	MEMBERSHIP
MASSACHUSETTS NOT ON LODGE SYSTEM (SECTION 46)			
A. O. H. of Arlington, Massachusetts, Division 23			
A. O. H. Division No. 8	\$2,071	\$114	20
Abruzzi Mutual Benefit Society	6,678	331	129
Abruzzi Mutual Relief Society	2,121	10	56
Aid Mutual Relief Society	4,589	—	96
Ad Saint Antonio, Mutual Relief Society	3,723	—	76
Activity Progress Liberal Mutual Benefit Society	8,904	—	154
Alasce Lorraine Mutual Benefit Association, The Corporation	4,255	—	85
American-Lithuanian Benefit Society of Peabody, Mass.	7,854	292	119
Americo Espoused Mutual Benefit Association, Incorporated	2,579	—	45
Ancient Bialano, Incorporated, Mutual Aid Society of	2,538	—	53
Ancient Order of Hilberians, Division No. 8, Bristol County	140	—	19
Ancient Order of Hilberians of Haverhill	4,940	—	176
Ancient Order of Hilberians of Lowell, Mass., Division Number 8 of the	830	76	60
"The Annunciation," Russian Orthodox Brotherhood, Mutual Benefit Society	3,349	110	44
Anversa of Abruzzi Mutual Benefit Society	—	—	124
Aragnosa, Mutual Benefit Society of	853	—	86
Arianese Women's Benefit Society, Gaetano Bruno	3,364	57	126
Atina S. Marco Mutual Benefit Society	5,413	—	42
Atlas Tank Corporation, Employees Mutual Relief Association of the	2,113	—	362
Augusta Fraternal Associates	1,632	—	160
Aurora of Mutual Benefit of Watertown, Society	3,915	—	52
Awakening Discepoli Colony of Worcester, Mass., Mutual Benefit Society of The	2,306	—	144
Bakery Employees Benefit Association	8,866	36	300
Basiliaca, Mutual Aid Society of	2,001	—	57
Beato Angelo of Atri Society of Worcester	2,334	—	91
Beaufort, Sicily (Incorporated)	1,466	—	80
Bersina Beneficial Society	458	—	120
Beverly Farmers Friends's Home Benefit Association	3,716	18	25
Beverly Friends Relief Association, The	32,621	200	186
Beverly Police Relief Association	15,431	—	54
Brude Lithuanian Benefit Society of Worcester, Massachusetts	7,544	150	633
Discepoli Women's Mutual Benefit Association	1,981	—	160
Blessed Virgin Mary of Perpetual Help, Incorporated, Society of the	4,058	—	82
Boston Avellino Society, Inc.	1,445	—	47
Boston Barbers' Association	70	—	10
Boston First Austrian-Hungarian Association	7,024	234	181
Boston Mailing Works Mutual Benefit Association	1,161	—	64
B. & M. K. K. Portland Division of the Relief Association of the	61	40	142
Brotherly Aid Society, St. Peter and Paul, Lithuanians of America, Incorporated, The	3,134	—	55
Calabrian New Era of Worcester, Massachusetts, Mutual Benefit Society	2,080	—	150
Calabro-American Society of Our Lady of the Assumption	1,081	—	55
Canillo Cavour Society of Mutual Aid in Sagamore	1,883	—	33
Canadian Union, St. John Baptist of Fall River, Mass., The	27,058	—	304
Canton Fremen's Mutual Benefit Association, Inc.,	1,147	—	40

Cape Verdean of Saint John Baptista, Inc., Mutual Association	515	54
Capeverdean Mutual Benefit Holy Name Society	109	36
Capeau Cronbas Messenan Mutual Benefit Society, Inc.	408	76
Carlo Alberto, Society of Mutual Aid	385	19
Casimir Pulaski, Society of	1,177	68
Catholic Society of Santa Maria of the Letters of Messina	706	29
Cesar Adolph Marchi Mutual Benefit Association of Somerville, Massachusetts	376	37
Chelsea Firemen's Relief Association	5,561	355
Chelmsick Podolsk Association of Boston, The	357	20
Chusano San Domenico Mutual Benefit Association, Incorporated	1,363	39
Christian Aid Association, of Cambridge, Mass.	3,644	95
Christopher Columbus Italian Mutual Aid and Benefit Society, Inc., of Winchester	1,853	119
Christopher Columbus Mutual Aid and Benefit Society of Wareham	517	29
Christopher Columbus Mutual Aid and Benefit Society of West Newton	2,134	30
Christopher Columbus Mutual Benefit Society of Framingham, Incorporated	24,640	382
Christopher Columbus Mutual Benefit Society of Natick, Mass.	2,197	52
Cisalpine, Incorporated, The	5,121	165
Citizens of Squillani, Incorporated, Mutual Aid Society	2,719	74
City of Arce Italian Mutual Aid and Benefit Society, The	2,875	57
City of Boston Employees' Protective Association, Inc.	482	50
Clinton Firemen's Benefit Association, The	846	40
Clinton Mills Employees' Association	2,198	129
Columbus and Washington Sons, Benevolent Society of	4,515	168
Conrad Benefit Association	441	79
Corfinio-Abruzzi, The Society of Mutual Succor and Benefit	25	25
Corfinio Mutual Benefit Society	3,025	1,480
Corporation of Protection Mutual Relief and Beneficence of Somerville, Massachusetts	2,433	86
County Abruzzi, Quincy, Mass., Society of	2,530	63
County Galway Men's Benevolent Association	2,545	45
County Roscommon Benevolent Association	4,007	110
Cristoforo Colombo Italian Society of Mutual Aid of Plymouth, Massachusetts, Incorporated	2,543	50
Danish American Benefit Society	2,954	336
Dante Alighieri Mutual Aid and Benefit Society, Inc., of Pittsfield, Mass.	1,166	68
"Daughters of Abruzzo," Mutual Benefit Society	1,250	140
Daughters of the Camiciatini Bagni Mutual Aid Society of Boston	778	57
Daughters of Lithuania of Worcester	1,161	109
Daughters of Saint Croce of Magliano, Province of Campobasso, Italy, Mutual Benefit Society of the	1,775	53
Daughters and Sons of Lithuania Benefit Association of Cambridge, Mass., Incorporated	2,291	104
Daughters and Sons of Lithuania, Hyde Park, Mass., Incorporated	8,900	274
Daughters and Sons of Lithuania, Incorporated	965	60
Deham Firemen's Relief Association	3,457	42
Dorchester Hebrew Helping Hand Association Incorporated, The	2,462	225
Dubno Volynia Association, Incorporated	313	45
Eaton Paper Corporation, Mutual Aid Association of the	6,737	331
Ettore Fieramosca Mutual Aid Society	827	54
Farhaven Police Relief Association, Inc.	3,079	48
Feminine Mutual Benefit Society of Sandonato Val Di Comino, of Newton, Massachusetts, The	337	119
Feminine Society of the Filicudi Island, The Mutual Aid and Benefit of The	189	101
Foggia Mutual Benefit Society, Inc., of Leonminster, Mass.	5,493	59
Foreza Society of Mutual Assistance of Boston	2,317	39
Foresters of America, Court Jacques Cartier No. 7922 of the Ancient Order of	3,906	191
43 by the Sea Benefit Society, The	115	70



FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Framingham Firemen's Mutual Relief Association	\$12,822	\$59	73
Francesco Saladini Society	12,038	—	140
French-American Mutual Benefit Society, Inc.	386	28	9
French Sharpshooters of New Bedford, Mass., Club of the	112,148	15,470	1,426
Gaetano Bruno, Juvenile Mutual Relief Association of Ariano, Incorporated	15,804	—	175
Gambrius Mutual Aid Society of Boston	3,811	—	113
Gardner Fireman's Relief Association, The	3,291	—	69
General Radio Mutual Benefit Association	1,955	—	200
Glchrist Association, Members of the	718	9	1,150
Giovanni Pascoli Mutual Benefit and Relief Association of Brockton, Mass.	986	—	18
Giuseppe Garibaldi Italian Mutual Benefit Society of Chelsea	527	—	31
Giuseppe Mazzini Benevolent Society of Mansfield, Massachusetts	5,113	—	118
Gloicester Fire Department, Relief Association of the	20,750	—	141
Grand Duke of Lithuania Gedeminas, Incorporated, The Beneficial Society of the	979	94	91
Grand Duke of Lithuania Keistutis, Incorporated, The Beneficial Society of the	2,766	—	128
Grand Italy, Society of Mutual Benefit	3,824	356	319
Greek Mutual Benefit Association Alatsaeton The Pharos of Erythra	9,332	—	184
Guglielmo Marconi Mutual Benefit Society, Inc.	4,693	4,000	75
Hanover Fireman's Relief Association	921	—	23
Hebrew Beneficial Association of Fall River (Incorporated)	3,657	150	116
Hebrew Beneficial Association of Malden, The	876	—	40
Hebrew Benevolent Association of Framingham	2,949	320	76
Hebrew Community Benefit Association of Boston	330	—	33
Hebrew Progressive Benefit Association	883	179	68
Hellenic-American Mutual Benefit Association of Woburn, Mass.	1,406	—	25
Holy Mary of Carmine of Wakefield, Mass., Incorporated, Mutual Benefit Society of	1,935	—	28
Holy Mother of God of Aurora Gate, Incorporated	2,694	—	75
Holy Name of Jesus, Incorporated, The Society of the	2,486	—	99
Holy Name Mary's Society Worcester, Mass.	10,432	—	522
Holyoke Caledonian Benefit Club (Incorporated)	45,650	18,830	259
Holyoke Lodge, Daughters of Caledonia Benefit Club, Incorporated	5,165	—	194
Hull Firemen's Relief Association	5,067	200	50
Hull Police Relief Association	11,353	—	17
Independent Association of Volhynia	1,353	118	111
Independent City of Homes Association	2,808	536	485
Independent Club of Easthampton, Incorporated	58,010	—	32
Independent Order of Gallean Fishermen Benefit Association	4,837	—	103
Independent Order of Gallean Fishermen Benefit Association	1,188	133	—
Independent Sons of Shepetovka Mutual Benefit Association	1,520	—	127
Independent Vilkomir Benefit Association	173	—	20
Isaac Jacobson Fraternal Benefit Association	295	—	142
Island of Filicudi Incorporated, Society of Mutual Succor and Beneficence	6,297	198	232
Israel Brotherhood of Lowell, Massachusetts, The	2,808	300	65
Italian-American G. Marconi Club of Mutual Succor and Benefit Incorporated, of Fitchburg, Massachusetts	5,149	800	58
Italian-American Mutual Help Society, Incorporated of East Bridgewater, Massachusetts	1,276	—	112
Italian Barbers, Mutual Relief and Benefit Society, Incorporated	10,538	—	—

Italian Benevolent Society, Filippo Corsi, The . . . . .	2,981	84
Italian Brotherhood Association of Cambridge . . . . .	196	106
Italian Catholic Mutual Benefit and Aid Society of Saint Anthony of East Dedham, Incorporated . . . . .	11,705	1,320
Italian Catholic Mutual Benefit Society of St. Anthony and St. Rocco of Cambridge . . . . .	1,887	44
Italian Catholic Society of Saint Gaetano Tene, of Mutual Relief and Benevolence of Montemiletto, Incorporated . . . . .	2,261	—
Italian Community Center Benefit Society . . . . .	70	—
Italian Feminine Liberty Mutual Benefit Society of Somerville, Mass. . . . .	1,562	200
Italian Ladies' Mutual Benefit Society of Quincy, Massachusetts . . . . .	6,458	159
Italian Liberty Benefit Society, Inc., of Boston . . . . .	1,533	99
Italian Mechanics Mutual Relief and Benevolent Society of Quincy, Mass., The . . . . .	15,894	254
Italian Mutual Aid Society of North Adams, Massachusetts . . . . .	400	60
Italian Mutual Aid Society of West Springfield, Incorporated, The . . . . .	4,818	72
Italian Mutual Benefit and Benevolent Society of Saint Anthony of Padova, of Marlboro, Massachusetts . . . . .	112	—
Italian Mutual Benefit Society "Armando Diaz" . . . . .	1,196	67
Italian Mutual Benefit Society of Saint Pantaleone Martire of Montauro, Incorporated . . . . .	4,891	100
Italian Mutual Benefit Society, of Peabody . . . . .	6,167	179
Italian Mutual Help Society Artillery Corporation of Brockton . . . . .	8,945	176
Italian Mutual Relief and Beneficial Catholic Society St. Antonio of Padova of Montefaligione under the auspices of the Princess Matilda, Incorporated . . . . .	87	20
Italian Mutual Relief and Beneficial Catholic Society St. Mary's of the Grace Incorporated . . . . .	516	10
Italian Mutual Relief Workmen's League, St. Stephen of Briga, Incorporated, of Boston, Mass. . . . .	8,845	110
Italian Society of Americo Vespucci for Mutual Aid, Incorporated, The . . . . .	6,209	301
Italian Society of Benefit Urtia of Waltham . . . . .	2,389	50
Italian Society Christopher Columbus of Salem, Incorporated . . . . .	9,202	1,625
Italian Society of Columbus, The . . . . .	5,732	115
Italian Society of Mutual Relief and Benefit Saint John the Baptist, of Swampscott, Massachusetts, Incorporated . . . . .	3,710	73
Italian Society of Mutual Relief and Benevolence, Humbert II of Marlboro, Massachusetts, Incorporated . . . . .	1,291	950
Italian Society of Mutual Relief and Benevolence of Maria SS. of Carpignano, of Haverhill, Massachusetts, Incorporated . . . . .	4,268	33
Italian Society of the Precious Blood of Jesus Christ of Parolise of Boston, Massachusetts, Incorporated . . . . .	1,710	65
Italian Society of Saint Stephen of Filicudi, Incorporated . . . . .	3,371	139
Italian War Ex-Servicemen National Association . . . . .	223	94
Italian Women's Benevolent Society, San Giovanni D. C. of Newton Centre . . . . .	348	30
Italian Women's Mutual Aid and Benefit Society, The . . . . .	870	55
Italian Workmen's Catholic Society of Mutual Relief and Benevolence-St. John Baptist, Incorporated . . . . .	—	30
Italian Workmen Victor Emanuel III Incorporated Society . . . . .	—	9
Italy Grand Women's Mutual Benefit Society . . . . .	35	14
Jewish Community Center of Chelsea . . . . .	1,084	150
Joan of Arc Benefit Association of Marlborough, Massachusetts, The . . . . .	1,432	108
John Sobieski III Society, Incorporated . . . . .	1,491	50
Jones, McDuffee & Stratton Mutual Benefit Association, Inc. . . . .	709	94
Joseph-Aurille Costanzo, Incorporated, Mutual Succor . . . . .	2,781	73
Judson L. Thomson Manufacturing Company Relief Association, Incorporated . . . . .	2,563	247
Kazmier Pulaski Society of Peabody, Inc. . . . .	466	56
King Solomon Corporation . . . . .	9,063	52
Knights of the Grand Duke of Lithuania Vytautas, Incorporated, The Beneficial Society of the . . . . .	11,892	162
Knights of Pythias of North America, South America, Europe, Asia, Africa and Australia, Benefit Association, Grand Court Order of Calanthe of the . . . . .	3,529	79
Knights of Saint Adalbert Society . . . . .	—	480
Ladies Mutual Aid Society of Confinio . . . . .	823	119
Ladies' Polonoee Progressive Aid Association . . . . .	1,812	200
Ladies Saint Lucy Benefit Society . . . . .	434	50
	112	86
	460	40

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Land of Otranto Mutual Benefit Society, Incorporated	\$801	—	65
League of Patriots Association, The	8,006	—	142
Leominster Firemans Relief Association	7,198	\$75	60
Leopold Morse & Company Mutual Benefit Association, Incorporated, The	3,473	937	219
Leo Tolstoi Benefit Association	2,839	100	25
Liberty Progressive Association of Chelsea	1,099	196	181
Light of the World Portuguese Mutual Benefit Society	11,024	—	119
Ligurian Auxiliary Benefit Association, The	4,008	—	100
Ligurian Mutual Benefit Association	5,957	47	47
Lincoln Mutual Benefit Society, Inc.	779	133	87
Lithuanian Aid Society of Our Lady of Perpetual Help of Norwood, Mass., The	2,315	160	108
Lithuanian Alliance of Saint Kasimer, Incorporated, The	15,778	300	517
Lithuanian Beneficial Society "Unity," Brighton, Mass., Incorporated	377	—	126
Lithuanian Ladies' Beneficial Society "Biruta" of Brockton	3,878	—	299
Lithuanian Ladies' Benefit Society of Gardner	2,380	—	55
Lithuanian Ladies' Benefit Society "Knowledge," So. Boston, Mass.	405	12	60
Lithuanian Liberty Benefit Society, Hudson, Mass.	5,022	—	114
Lithuanian Naturalization and Benefit Society	3,026	—	741
Lithuanian Roman Catholic Benefit Corporation of Saint Peter & Paul, The	7,321	1,421	169
Lithuanian Roman Catholic Benefit Society of the Most Sacred Heart of Jesus	1,289	400	310
Lithuanian Saint Rocco Benefit Society, Brockton, Mass.	8,485	—	395
Lithuanian Society of Mendow, Incorporated, The	3,301	—	47
Lithuanian Sons' and Daughters' Society of Athol, Mass.	1,139	38	27
Lithuanian Sons' Sick Benefit Society	10,246	12	38
Lithuanian Young Peoples Benefit Association of Cambridge, Mass., Incorporated	3,574	—	110
Lithuanian Young Peoples Benefit Society, Fitchburg, Mass., Incorporated	2,622	100	37
Loganiko Mutual Aid and Benefit Society of Ipswich, Massachusetts, The	5,087	—	87
Love of Peace Society, Incorporated	188	—	69
Loyal Ladies of Clan McGregor No. 1	11,397	—	378
Lublin Young Men's Mutual Association	181	20	28
Luigi Capuana Mutual Benefit Society	1,342	—	70
Luigi Savola Duke of Abruzzi Mutual Benefit Society	1,080	—	36
Lydia E. Pinkham Mutual Benefit Society	2,181	—	92
Lynn Gas and Electric Employees Corporation	2,559	—	365
Lynn Hebrew Young Men's Aid Association, Incorporated	380	27	49
Malden Fire Department, The Relief Association of the	14,530	—	143
Manchester Fireman's Relief Association	3,174	—	50
Marconi Benefit Society of Framingham	114	—	11
Maria SS. of Sovereign of Terhizzi Mutual Benefit Society	1,950	—	40
Marines of Admiral Millo, Incorporated, Mutual Relief and Beneficence Society	1,043	—	27
Mary of Czestochowa Catholic Benefit Society of Maynard, Incorporated	6,435	—	119
Massachusetts General Hospital Nurses' Association of the Frank G. Shattuck Company	727	80	255
Massachusetts General Hospital Nurses' Alumnae, Sick Relief Association of the	19,536	—	177
Mazzarra Sant' Andrea Mutual Aid Society	1,689	—	30
Medford Police Relief Association	11,173	—	85



Mellen Brays Employees Relief Association	232	192	193
Melrose Police Relief Corporation	14,010	736	32
Men's Saint Lucy, Mutual Relief and Benefit Society, Incorporated	857		39
Messianan Mutual Aid Society "Aristomenes," The	2,512		234
Minots Ledge Portuguese Benevolent Society of Cohasset	2,638	20	18
Moghilev Progressive Association, Inc.	3,153	101	111
Moghilev Progressive Ladies Auxiliary	335		45
Montenarano Society in Honor of San Giovanni Incorporated	2,237		43
Monte Pio Lusio Americano Corporation, The	17,629		138
Montserrat Progressive Benefit Society of Boston, Inc., The	662		77
Most Holy Mary of the Assumption Mutual Relief and Benefit Society, Incorporated	2,886	350	22
Most Holy Mary of Succor of Revere, Mass., Mutual Relief and Benefit Society, Incorporated	3,035		35
Mutual Aid Work Society	1,738	419	52
Mutual Benefit Society of Walpole, Mass.	9,684	6,000	72
Natick Freeman's Mutual Relief Association, The	16,729		33
New Bedford Teachers' Benefit Association	3,278		337
Newburyport Firemen's Sick Benefit Association	21,453		91
North Works Mutual Relief Association	1,994		360
Northumbria Society, The	3,864	151	126
The Norwegian Sick Benefit Society of Concord, Mass.	1,714	40	34
Norwegian Society of September 19th, 1853	5,778	108	137
Norwood Gaelic Mutual Benefit Association	6,190	37	68
Norwood Lithuanian Beneficial Society of St. George, The	1,506	50	78
Norwood Polish Fraternal Society of St. Peter, The	1,817		83
Now and Then Association	28,525	6,500	360
Order Sons of Canattini Bagni of Medford, Massachusetts, Society of Mutual Aid	4,407		96
Orsara Mutual Relief and Benefit Society, Incorporated	2,163		61
Our Lady of Help Society	1,900		183
Our Lady of the Morning Star and Guards of Godimin (Incorporated), Society	4,851		132
Our Lady's of Perpetual Help Lithuanian Roman Catholic Society of the City of Brockton, Mass.	5,593		280
Our Lady of Perpetual Help Women's Benefit Society	2,473	51	34
Overgloue Fraternal Benefit Association, Inc.	2,093		77
Pedarese Mutual Benefit Society	1,410	53	77
Pescosansesco Society of Wakefield, Massachusetts	5,573		28
Petralla Softana Mutual Benefit Society, Inc.	2,044		40
Polish-American Citizen and Benefit Society of Maynard, Massachusetts	1,563	18	53
Polish Benefit and Social Society (Incorporated)	13,500	172	58
Polish Brotherhood Aid Society of Our Lady of Sharpgate	5,134		97
Polish Citizens Benefit Association	3,945		73
Polish Roman Catholic Beneficial Corporation of Saint Michael the Archangel	16,068	3,306	230
Polish Saint Michael the Archangel Society, Incorporated	21,637	17,931	330
Polish Society of Fraternal Aid of Our Lady of Ostrobrama, Bridgewater, Mass.	7,667		83
Polish Society of King John III Sobieski under the care of Our Lady of Perpetual Help, Incorporated	7,351		150
Polish Women of St. Anne in South Boston, Mutual Aid and Benefit Association of	2,685		238
Polish Women's Sisterly and Benefit Society of Saint Veronica	1,539		59
Polna Progressive Benefit Association, Inc.	1,349		64
Portuguese American Civic League	1,348		135
Portuguese Beneficent Association of Santa Izabel	9,489	222	153
Portuguese Catholic Beneficent Association, Incorporated	2,486		150
Portuguese Mutual Aid Association of Saint Anthony of Lisbon	2,486		218
Postal Penny Aid Benefit Association, Inc.	1,757	100	136

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 4—Continued

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Prince Keistucio Lithuanian Society, Incorporated	\$9,477	\$200	327
Princess Iolanda Roman Society of Mutual Succor and Benefit of Leominster, Massachusetts, Incorporated, The	5,712	—	33
Progressive Cooperative Mutual Aid Society, The	1,768	—	25
Province of Campobasso Mutual Benefit Corporation	587	—	12
Provision Clerks' Benefit Association of New Bedford, The	3,210	—	52
Queen of Angels Mutual Benefit and Aid Society of Chelsea	1,113	—	40
Queen Elena Mutual Benefit Society, Incorporated	9,018	—	48
Queen Esther Sisters Society	2,555	101	34
Queen Helen Mutual Benefit Society	2,574	12	78
Queen-Aragona Ladies Mutual Benefit Association, Inc.	1,386	—	74
Quincy-Aragona Ladies Mutual Benefit Association	3,013	—	91
Rand Avery Supply Co. Benefit Society	473	38	109
Revere Fireman's Mutual Relief Association	11,452	125	74
Riverside Press Mutual Benefit Association, The	93	72	51
R. S. Robie Employees Benefit Association	1,731	90	105
Roccadavandro, Italy, Society of Mutual Aid of	10,568	3,000	103
Rockland Fremens Relief Association	4,581	—	43
Roxbury Masonic Brotherhood, The	863	400	300
Russian Aid Society of Salem, Inc., The	7,578	—	135
Russian Association-Knowledge, The	5,837	—	101
Russian National Benefit Society	1,014	—	9
Russian Orthodox Holy Annunciation Association, The	8,726	1,400	126
Russian Orthodox Saint Platon Brotherhood Mutual Benefit Society of Boston	11,508	133	105
Saint Agrippina of Mineo Benefit Society	2,092	—	130
Saint Agrippina of Mineo Benefit Society	486	—	83
Saint Alfio, Filadelfio and Cirino of Trecastagne of Lawrence, Mass., Society of Mutual Succor	7,782	3,396	102
Saint Angelo in Grotte (Campobasso), Society	2,976	—	39
Saint Anna, Italian Society of Mutual Succor of South Barre, Incorporated	10,997	—	167
Saint Anna's Society of Lawrence	495	—	99
Saint Ann's Benefit Society	903	—	102
Saint Anthony Mutual Benefit Society of Salem	2,398	—	78
Saint Anthony, Mutual Relief and Benefit Society of Everett, Mass.	2,562	—	94
Saint Anthony of Padova, Incorporated	1,923	—	106
Saint Anthony's Ladies Mutual Benefit Society of Readville	4,698	—	23
Saint Antonio of Padua Society of the City of Lowell, Massachusetts	1,703	3,065	125
Saint Brendan Society (County Kerry)	2,751	200	96
Saint Calogero, of Sciacca, Mutual Succor Corporation, The	14,154	137	148
Saint Casimir Lithuanian Mutual Benefit Society of Westfield, Massachusetts	2,106	163	83
Saint Casimir Lithuanian-Polish Benevolent Society of Lowell	9,325	239	166
Saint Casimir's Lithuanian Benevolent Society	2,126	163	103
Saint Casimir's Lithuanian Roman Catholic Society of Lawrence, Massachusetts, Incorporated	4,500	—	54
Saint Casimir's Lithuanian Benefit Society of Holyoke	1,258	—	50
Saint Catherine Lithuanian Benefit Association, Norwood, Mass.	4,076	—	93
Saint' Ella Mutual Aid and Relief Society "Angelo Santilli," Inc.	4,775	—	154
Saint Elizabeth's Mutual Benefit Society	1,655	136	22
Santa Eutemia a Meitella, Mutual Benefit Society of	—	—	—

Saint Francis of Assisi Men and Women Parochial Society of Athol, Mass.	1,517	295
Saint Francis Polish Roman Catholic Benefit Society of Lawrence, Mass.	3,613	138
St. George Lithuanian Benevolent Society (Incorporated)	10,339	421
St. John Baptist Society of Northampton, Mass.	3,004	113
St. John the Baptist of Amesbury, The Benevolent Union of	9,220	132
St. John the Baptist Benevolent Society of Quincy	1,138	13
St. John Baptist of Castanea Delle Furie, Incorporated, Mutual Relief and Beneficence Society	3,947	78
Saint John Baptist of Lynn, Mass., Society of Penitence	1,107	41
Saint John Baptist, Mutual Relief and Benefit Society, Incorporated	1,090	18
Saint John Baptist Society of Fall River, Incorporated	161	6
Saint John Evangelist Temperance Benefit Society	25,475	702
Saint John of Monte Marano Women for Mutual Aid and Benefit, East Boston, Massachusetts, Society of	13	250
St. John's Slovak Roman Catholic Mutual Benefit Society, of Westfield, Mass.	1,127	32
St. Joseph Brotherhood Benefit Association, Incorporated	11,441	130
St. Joseph's Incorporated Lithuanian Benevolent Society	11,307	104
St. Joseph of Lapiro-Mutual Relief and Benevolence, Incorporated, Society	2,563	57
St. Joseph's Lithuanian Beneficial Society of Hudson & Maynard, Mass., Incorporated	5,957	120
St. Joseph Lithuanian Beneficial Society of Lowell, Mass., Incorporated	4,803	122
St. Joseph Lithuanian Roman Catholic Benefit Society of East Cambridge, Incorporated	4,771	182
Saint Joseph's Lithuanian Roman Catholic Benefit Society of Lynn, Massachusetts	2,812	69
St. Joseph Polish Beneficial Society, of Stoughton, Massachusetts	1,229	18
St. Joseph Polish Society, Incorporated, The	8,420	248
St. Joseph Polish Society, Tadjesz Kosciuszko, Incorporated	2,902	60
St. Joseph's Society, Incorporated	1,829	39
San Kazimer Lithuanian Roman Catholic Benefit Society, Incorporated	4,579	217
Saint Kazimierz Society, Incorporated	2,279	17
St. Laurence Lithuanian Benefit Society	1,459	385
Saint Lucy's Mutual Benefit Society of Cambridge, Massachusetts, Inc.	863	54
Saint Maria of Lattani of the Mandamento di Reconomina, Incorporated, Society of Mutual Succor	1,600	38
Saint Mary of Alvaro Independent, Mutual Benefit Society of	7,334	335
Saint Mary of the Assumption Mutual Aid and Benefit Society, Inc., of Hyde Park	1,501	105
St. Mary of Carmel, Mutual Benefit Society	3,272	128
St. Mary of Good Counsel of Candida, Mutual Relief and Benevolence, Incorporated	2,400	45
Saint Mary of the Graces Mutual Society	3,882	21
Saint Mary Lithuanian Beneficial Society, Incorporated	8,462	264
Saint Mary of Mercy, Society of Mutual Succor and Benevolence	2,174	95
Saint Mary of the Peace, Society of	1,833	94
St. Mathew's Mutual Aid Society of Hyde Park, Inc.	388	35
Saint Michael the Archangel of Newton Upper Falls, Massachusetts, The Mutual Benefit Society of	2,068	85
Saint Michael the Archangel and Saint Anthony of Padua Society, Waltham, Massachusetts	1,725	55
St. Michael of Newton, Massachusetts, Mutual Benefit Society of	3,747	75
Saint Nicholas Society of Castelvetere, Valfortore, Province of Benevento (Italy), of Newton, Massachusetts	4,456	139
Saint Paulinus of Villamaina Mutual Relief and Benefit Society, Incorporated	3,975	120
St. Peters Lithuanian Beneficial Society, Incorporated	2,860	21
Saint Petronella Lithuanian Roman Catholic Women's and Girls' Benefit Society of Worcester, Massachusetts	4,467	235
Saint Rocco Fraternal Association of Malden	592	16
St. Rocco Fraternal Benefit Society of Westfield	6,888	120
Saint Rocco of San Nicola Baronia, Mutual Relief and Benefit Society, Incorporated	32	108
Saint Sebastian, Martyr of Avella, Province of Avellino (Incorporated), Society for Mutual Relief and Benefit	768	97
St. Stanislaw Koszka Church of Adams, Massachusetts, Fraternal Benefit Association of	770	21
St. Stanislaw's Polish Roman Catholic Mutual Benefit Society, of Westfield, Mass.	8,165	512
	2,013	68



FRATERNAL BENEFIT SOCIETIES.—TABLE NO. 4—Concluded

NAME	ASSETS	LIABILITIES	MEMBERSHIP
Santo Stephano Medio Society of Chelsea	\$1,106	—	34
St. Stephen's Young Men's Catholic Benefit Society	1,025	—	29
Saint Vincent's Lithuanian Benefit Society, Brighton, Mass., Incorporated	2,163	\$217	165
Saint Vincent of Spiranise Society of Worcester	2,000	—	50
Saint Vladimir Society, Incorporated	4,224	—	36
Sandominese of Newton, Mass., Mutual Benefit Society	11,813	1,640	261
Sandhuvarian Fraternity of America, District Lodge No. 2	79,728	187	7,177
Sisterhood of the Holy Virgin Mary, The	2,910	400	65
Sisters of the Holy Rosary of the Polish Roman Catholic Church of the Holy Trinity, of Lawrence, Mass., Inc., The Society of the	2,850	—	41
Sisters Who Visit the Sick, Incorporated	7,806	5	173
Slavuta Progressive Association	806	—	30
Slovak Falcon Benefit Association	744	—	69
Sons and Daughters of Lithuania, Fraternal Association	7,837	—	512
Sons and Daughters of Lithuania, West Lynn, Mass., Benefit Society of the	1,462	—	50
Sons of Israel Sick Benefit Association of Fall River, Incorporated	2,335	—	122
Sons of Lithuania Benefit Association of Cambridge, Massachusetts, Incorporated	9,893	—	225
Sons of Lithuania Society of Lawrence, Mass.	7,050	—	146
Sons of Poland, under the Name of the Madonna, Mutual Fraternal Benefit Association of	2,227	63	34
Sons of Salce, Saint Stephen, of Salem, Massachusetts, The Mutual Benefit Society	3,575	—	19
Sprague Box Company Mutual Benefit Association of Lynn, Mass.	3,204	—	271
Standish Loyal Lodge Number 30 of Chicopee	153	—	16
Star of Calabrie	1,710	—	29
Star of Liberty Society Incorporated	3,454	20	57
Staro Konstantinov Progressive Association	2,160	—	120
Stoughton Lithuanian Benefit Society of Saint Antonio, Incorporated	1,384	174	64
Svobodny Orol Tatransky Slovak Mutual Benefit Society	668	—	21
Swanscott Italian Victory Beneficiary Association	6,625	—	34
Swedish-Finnish Sick-Benefit Society, Osterbotten	2,424	—	89
Swedish Mutual Aid Society of Lowell, Massachusetts, Incorporated, The	3,077	—	56
Swedish Mutual Relief Society Scandia	332	—	69
Swedish Society Vega	10,669	87	163
Tadeusz Kosciuszko of North Abington, The Mutual Fraternal Benefit Association of	5,997	1,445	53
Taunton, Fremmen's Mutual Relief Association, of	12,776	203	42
Teaneus Society of Mutual Relief, Union and Fraternity of Lawrence, Massachusetts, Incorporated	2,526	—	97
The Thomas W. Gardner & Sons Mutual Aid Association	265	—	40
Thule Sick Benefit Society of Hyde Park	646	—	54
Thereth Israel	11,946	600	159
Torre Del Passeri Ladies' Mutual Society	1,007	—	83
Town of Carossa Di Puglia, of Boston, The Mutual Benefit Society from the	828	—	14
Town of Sessa Aurunca, Italy, in Lawrence, Mass., The Society of Mutual Succor of the	2,928	1,700	51
Townsmen of Northern Italy, of Boston, Massachusetts, Society and Brotherhood of Mutual Aid and Benefit of the	1,202	24	47
Transcript Mutual Aid Society Incorporated	7,755	—	137
Treacstagre, Society of Mutual Benefit	459	—	78
Trento Trieste Mutual Benefit Society, The	3,947	34	49

Triplician Society of Mutual Help of Roxbury, The	2,137	60
Tubular Rivet and Stud Employees Mutual Benefit Association, The	176	184
Tuscan Mutual Benefit Society of Boston, Massachusetts, Incorporated, The	4,308	128
Tyler Rubber Mutual Relief Association	4,162	390
Tyrolense Mutual Benefit Society of New England, Incorporated	4,680	137
Ukrainian Association of Boston, Mass., The	6,502	77
Ukrainian National Society of St. Nicholas, The	4,426	18
Union Edilia, Incorporated	8,801	145
Union of Italy, Incorporated	16,237	194
Union Street Railway Employees' Association	6,433	210
United Brothers of Onitchoy Society	992	245
United Shoe Machinery Mutual Relief Association, Incorporated	25,488	412
University Beneficial Association	3,879	2,924
University Press Relief Association, Incorporated	5,929	87
Uplams Corner Market Mutual Benefit Association	735	51
Valley of the Sangro of Mutual Relief, Incorporated, Society	3,164	88
Vega Club, Incorporated	23,396	63
Victor Emanuel III of Fitchburg, Society of Mutual Benefit	884	187
Viesti America, Mutual Benefit Society	2,877	69
Viesti America Society Auxiliary	974	94
Vinland Benefit Society of Lynn	997	109
Virgin Mary of Indulgence Ladies Mutual Aid Society of Hyde Park, Inc.	442	39
Virgin Mary of Sorrows Society of Mirabella Eclano of East Boston for Mutual Aid and Benefit, The	109	50
Vittorio Italian Fraternal Society	105	32
Voice of Lithuanians Society, Inc.	3,724	80
Wareham Firemen's Relief Association	9,239	74
Wareham Police Association	2,365	99
Wenham Mutual Benefit Association	78	32
West Indian Aid Association, The	7,873	152
West Stockbridge Italian Benefit Society, The	3,905	238
White Brothers Milk Co., Inc., Employees Mutual Aid Association	2,838	60
Whitman, Mutual Fraternal Benefit Association of the	12,089	252
Whitman Firemen's Relief Association	1,478	177
Whitton Catholic Total Abstinence and Benevolent Society	12,332	39
M. Winer Co., Employees Benefit Association	8,997	60
Winthrop Firemen's Relief Association	2,468	132
Women's Mutual Aid Society "Vittoria Colonna"	6,253	34
Women's Mutual Benefit Society, St. Mary of Carmen, The	451	246
Women's Mutual Benefit Society of Saint Mary of the Peace, The	2,300	100
Women's Mutual Benefit Society of St. Michael and St. Anthony of Padua, The	1,477	120
Women's Society, St. John Baptist, Incorporated	1,163	63
Women's Society of Saint Pantaleone Martyr of Montaurio of Mutual Aid and Benefit, Inc.	763	61
Worcester Wire Works Employees' Benefit	5,036	62
Workingmen's Mutual Benefit Society of Castel del Giudice of Boston, Massachusetts, Incorporated	2,549	416
Young Calabria Mutual Benefit and Relief Association of Brockton, Mass.	2,070	74
Totals	\$2,232,152	64,921
	\$141,834	

## NON-PROFIT HOSPITAL SERVICE CORPORATION

TABLE NO. 5

NAME	INCORPORATED	LOCATION	PRESIDENT	SECRETARY
Massachusetts Hospital Service, Inc.	Mar. 9, 1937	Boston	George Putnam	Roger W. Hardy

TABLE NO. 6

NAME	INCOME		DISBURSEMENTS		MEMBERSHIP	MEMBERSHIP
	Premiums	All Other Sources	Claims Paid	All Other	Dec. 31, 1939	Dec. 31, 1940
Massachusetts Hospital Service, Inc.	\$1,876,020	\$1,557	\$1,310,921	\$228,644	218,074	253,309

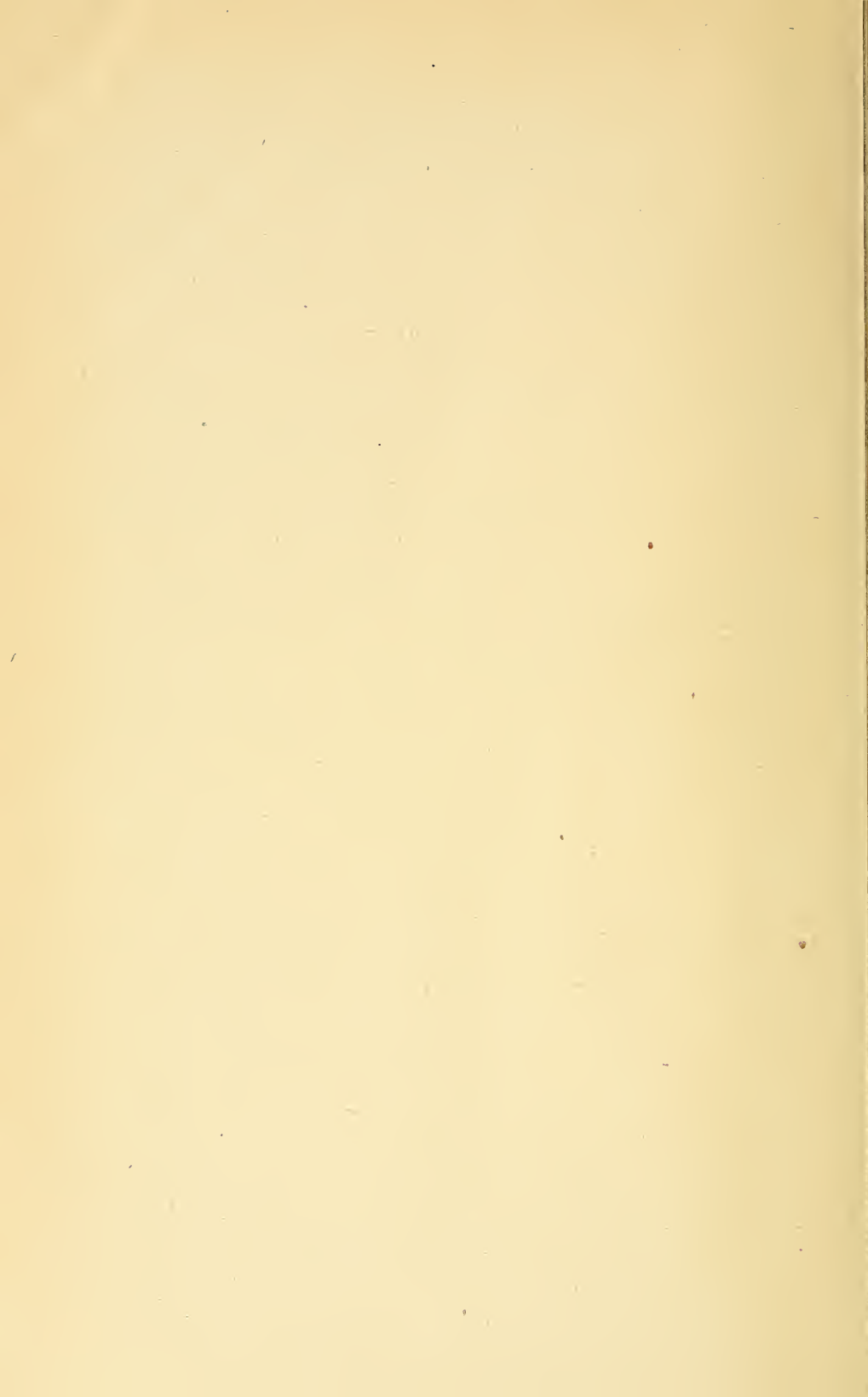
TABLE NO. 7

NAME	ADMITTED ASSETS	LIABILITIES		
		Unpaid Claims	Unearned Premiums	Surplus
Massachusetts Hospital Service, Inc.	\$901,362	\$194,317	\$266,195	\$438,679

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